

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
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Debtors.	: Jointly Administered
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**SIXTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET

Name of Applicant:	PricewaterhouseCoopers LLP (“ <u>PwC</u> ”)
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009
Period for which compensation and reimbursement sought:	February 1, 2011 through May 31, 2011 (the “ <u>Eighth Interim Period</u> ”)
Amount of total fees incurred during this period:	\$382,080.70
Amount of expenses incurred during this period:	\$ 1,188.88
Total Compensation and Expense Reimbursement requested:	\$383,269.58
Blended Hourly Rate during this period:	\$418.46
Compensation previously requested:	\$1,844,112.05
Compensation previously awarded:	\$729,200.89
Expenses previously requested:	\$18,162.98
Expenses previously awarded:	\$4,524.18
This is a:	<u> X </u> interim ____ final Application.

The total time expended for fee application preparation is approximately 52.60 hours and the corresponding compensation requested is approximately \$13,720.00.¹

PRIOR INTERIM APPLICATIONS FILED

Debtors' Interim Period	PwC Interim Filing	Date Filed	Filing Period	Fees Requested	Expenses Requested	Fees Approved	Expenses Approved
Third	First	03/10/2010 [7496]	10/01/2008 - 09/30/2009	\$298,631.90	\$1,095.15	\$568,049.17	\$2,468.46
Fourth	Second	04/16/2010 [8399]	10/01/2009 - 01/31/2010	\$275,580.15	\$1,389.32		
Fifth	Third	07/06/2010 [10019]	02/01/2010 - 05/31/2010	\$235,186.60	\$9,352.91	\$161,151.72 ²	\$2,055.72 ²
Sixth	Fourth	12/14/2010 [13491]	06/01/2010 - 09/30/2010	\$157,753.00	\$2,484.23	Pending	Pending
Seventh	Fifth	04/14/2011 [15995]	10/01/2010 - 01/31/2011	\$876,960.40	\$3,841.37	Pending	Pending
				\$1,844,112.05	\$18,162.98	\$729,200.89	\$4,524.18

This is the sixth interim fee application filed by PwC. PwC has previously issued four monthly fee invoices to the Debtors for payment for this Eighth Interim Period.

App No	App Date	Filing Period	Fees Requested	Expenses Requested
16	03/30/2011	02/01/2011 - 02/28/2011	\$118,047.40	\$569.56
17	04/28/2011	03/01/2011 - 03/31/2011	\$112,205.80	\$252.52
18	05/27/2011	04/01/2011 - 04/30/2011	\$73,961.60	\$298.40
19	06/30/2011	05/01/2011 - 05/31/2011	\$77,865.90	\$68.40
Total			\$382,080.70	\$1,188.88

¹ Additional fee application preparation services will be included in subsequent monthly and interim fee applications.

² PwC was unable to arrange for negotiated resolution with Mr. Feinberg/BrownGreer prior to their succession from the Fee Committee. PwC provided detailed responses to Godfrey & Kahn, S.C. for their consideration in early May 2011. PwC disagrees with the voluntary reductions recommended by Mr. Feinberg and will request consideration of these fees through the Fee Committee during the final application process.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	863.30	\$368,360.70
Subtotal - General Business Operation Issues	863.30	\$368,360.70
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	52.60	\$13,720.00
Subtotal - Fee-Related Issues	52.60	\$13,720.00
Total Hours and Compensation	915.90	\$382,080.70

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	198.00	\$97,718.60
Federal Tax Consulting Services	236.80	\$108,881.10
Tax Controversy Project	428.50	\$161,761.00
Subtotal - Tax Advisors	863.30	\$368,360.70
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	52.60	\$13,720.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	52.60	\$13,720.00
Total Hours and Compensation	915.90	\$382,080.70

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	22.00	\$14,322.00
Jack Kramer	Partner	\$626	22.00	\$13,772.00
Gregory A Lee	Senior Managing Director	\$539	35.00	\$18,865.00
Gregory A Lee	Senior Managing Director	\$518	27.00	\$13,986.00
John A Verde	Senior Managing Director	\$518	26.00	\$13,468.00
Jonathan Robin	Director	\$463	1.00	\$463.00
Kimberly A Krueger	Manager	\$371	19.00	\$7,049.00
William Gorrod	Manager	\$371	10.20	\$3,784.20

Professional	Position	Rate	Hours	Total Compensation
Kimberly A Krueger	Manager	\$357	30.50	\$10,888.50
Patrick R Halligan	Associate	\$213	4.30	\$915.90
Patrick R Halligan	Associate	\$205	1.00	\$205.00
Subtotal - State Tax Consulting Services			198.00	\$97,718.60
Federal Tax Consulting Services				
Richard Collier	Partner	\$895	5.20	\$4,654.00
Jennifer D Kennedy	Partner	\$785	3.30	\$2,590.50
Emma Theunissen	Senior Manager	\$695	21.50	\$14,942.50
Han-jun Chon	Partner	\$651	4.50	\$2,929.50
James E Connor	Partner	\$651	0.80	\$520.80
Joseph Foy	Partner	\$651	4.00	\$2,604.00
Kevin P Crowe	Partner	\$651	1.50	\$976.50
Han-jun Chon	Partner	\$626	5.00	\$3,130.00
Kevin P Crowe	Partner	\$626	2.50	\$1,565.00
Barry Shott	Senior Managing Director	\$518	6.00	\$3,108.00
Daniel J Wiles	Senior Managing Director	\$518	2.50	\$1,295.00
Jennifer E Breen	Director	\$463	2.00	\$926.00
John Triolo	Director	\$463	5.00	\$2,315.00
Kyu-dong Kim	Director	\$463	10.00	\$4,630.00
Lisa Miller	Director	\$463	1.20	\$555.60
Harry G Harrison	Director	\$445	5.50	\$2,447.50
Jennifer E Breen	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	10.00	\$4,450.00
Kyu-dong Kim	Director	\$445	41.50	\$18,467.50
Lisa Miller	Director	\$445	6.20	\$2,759.00
So-yeon Park	Manager	\$371	0.00	\$0.00
Wan-seok Kim	Manager	\$371	10.00	\$3,710.00
Giolla Carroll	Manager	\$357	1.00	\$357.00
So-yeon Park	Manager	\$357	18.00	\$6,426.00
Wan-seok Kim	Manager	\$357	54.00	\$19,278.00
Adam Fisher	Senior Associate	\$295	1.70	\$501.50
Adam Fisher	Senior Associate	\$284	8.70	\$2,470.80
Jessica H MacArtney	Associate	\$213	2.50	\$532.50

Professional	Position	Rate	Hours	Total Compensation
Jessica H MacArtney	Associate	\$205	1.00	\$205.00
Diane D Lowe	Administrative	\$127	0.50	\$63.50
Eleanor Anne Thompson	Administrative	\$127	0.20	\$25.40
Subtotal - Federal Tax Consulting Services			236.80	\$108,881.10
Tax Controversy Project				
David M Lukach	Partner	\$651	1.00	\$651.00
Frank J. Serravalli	Partner	\$651	3.00	\$1,953.00
David Baranick	Partner	\$626	6.00	\$3,756.00
David M Lukach	Partner	\$626	21.00	\$13,146.00
Frank J. Serravalli	Partner	\$626	16.00	\$10,016.00
James Douglas Summa	Partner	\$626	6.50	\$4,069.00
Joseph Foy	Partner	\$626	20.00	\$12,520.00
Barry Shott	Senior Managing Director	\$539	6.00	\$3,234.00
Barry Shott	Senior Managing Director	\$518	10.00	\$5,180.00
Christopher D. Farwell	Director	\$463	7.00	\$3,241.00
Joseph Borgese	Director	\$463	5.50	\$2,546.50
Christopher D. Farwell	Director	\$445	38.00	\$16,910.00
John Triolo	Director	\$445	12.50	\$5,562.50
Joseph Borgese	Director	\$445	21.50	\$9,567.50
Martin J Schreiber	Director	\$445	9.00	\$4,005.00
Anoop Lall	Manager	\$357	32.00	\$11,424.00
Jessica M Pufahl	Manager	\$357	34.50	\$12,316.50
Ryan Ciccarone	Manager	\$357	11.00	\$3,927.00
Adam Kamhi	Senior Associate	\$284	29.00	\$8,236.00
John Curtis Wimberly	Senior Associate	\$284	14.00	\$3,976.00
Ellen Shvets	Associate	\$213	2.00	\$426.00
Daniel E Parisi	Associate	\$205	2.00	\$410.00
Edgar A Dreyer	Associate	\$205	3.00	\$615.00
Ellen Shvets	Associate	\$205	26.50	\$5,432.50
Katherine Maloney	Associate	\$205	5.00	\$1,025.00
Natalie Burns	Associate	\$205	41.20	\$8,446.00
Sabrina Stephanie Garvett	Associate	\$205	8.00	\$1,640.00
Shaista Motani	Associate	\$205	6.80	\$1,394.00

Professional	Position	Rate	Hours	Total Compensation
Teresa Corinne Bertels	Associate	\$205	29.00	\$5,945.00
Dawn M Guerrero	Administrative	\$127	1.50	\$190.50
Subtotal - Tax Controversy Project			428.50	\$161,761.00
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	5.80	\$3,190.00
Steven D Coleman	Associate (Bankruptcy)	\$225	46.80	\$10,530.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			52.60	\$13,720.00
Total Hours and Compensation			915.90	\$382,080.70

EXPENSE SUMMARY

PwC incurred the following expenditures during the Eighth Interim Period.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$106.75
Subtotal - State Tax Consulting Services	\$106.75
Federal Tax Consulting Services	
Meals	\$88.26
Parking	\$38.00
Public/ground transportation	\$51.14
Subtotal - Federal Tax Consulting Services	\$177.40
Tax Controversy Project	
Meals	\$275.37
Public/ground transportation	\$339.32
Sundry - Other	\$98.58
Subtotal - Tax Controversy Project	\$713.27
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$191.46
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$191.46
Total Expenditures	\$1,188.88

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$997.42
4600 - Bankruptcy Requirements and Obligations	\$191.42

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SOUTHERN DISTRICT OF NEW YORK

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LEHMAN BROTHERS HOLDINGS, INC, <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
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Pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (collectively, the “Bankruptcy Rules”), and the Court’s Fourth Amended Order Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses for Professionals, entered on April 14, 2011 (the “Fourth Amended Order”)¹, PricewaterhouseCoopers LLP (“PwC”), tax advisors to the Debtors and Debtors in Possession (“Debtors”), hereby submits its Sixth Interim Fee Application for Compensation and for Reimbursement of Expenses for the Period from February 1, 2011 through May 31, 2011 (the “Application”).

By this Application, PwC seeks an interim allowance of compensation in the amount of \$382,080.70 and actual and necessary expenses in the amount of \$1,188.88 for a total allowance of \$383,269.58 (the “Fee Amount”), and payment of the unpaid amount of such fees and expenses, for the period February 1, 2011 through May 31, 2011 (the “Eighth Interim Period”). In support of this Application, PwC respectfully represents as follows:

JURISDICTION

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157 (b)(2).
2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or Order.

3. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Local Guidelines. Pursuant to the Local Guidelines, a certification of compliance is attached hereto as **Exhibit A**.

FACTUAL BACKGROUND

4. On September 15, 2008 (the "**Commencement Date**"), each of the Debtors filed with the Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. The retention of PwC, tax advisors to the Debtors, was approved effective by this Court's "Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors," entered on July 16, 2009 (the "**Retention Order**", attached herein as **Exhibit B.1**) [Docket No. 4425]. The Retention Order authorized PwC to be compensated pursuant to the Application and Engagement Letters, including services on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

6. On May 27, 2011, PwC submitted a "First Supplemental Affidavit of Joseph Foy on Behalf of PricewaterhouseCoopers LLP, Tax Advisors to the Debtors" (the "**First Supplemental Affidavit**", attached herein as **Exhibit B.2**) [Docket No. 17189]. This First Supplemental Affidavit disclosed the hourly rate increase for the tax advisory services beginning April 1, 2011. These rates have been incorporated into the appropriate Monthly Fee Statements.

BASIS FOR RELIEF

7. The Fourth Amended Order authorizing certain professionals and members of the Committee (the "**Professional**") to submit monthly applications for interim compensation and reimbursement for expenses, pursuant to the procedures specified therein. The Fourth Amended

Order provides, among other things, that a Professional may submit monthly fee applications. If no objections are made, the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses.

8. PwC has submitted four monthly fee invoices corresponding with the Fee Amount for services rendered and expenditures incurred on behalf of the Debtors during the Eighth Interim Period (collectively, the “Monthly Fee Statements”). Copies of these Monthly Fee Statements representing the services rendered and expenses incurred by PwC during the Eighth Interim Period have previously submitted to the Notice Parties pursuant to the Fourth Amended Order and attached herein as **Exhibit C**:

8.1. On March 30, 2011, PwC submitted its sixteenth monthly fee statement for services and expenditures incurred from February 1, 2011 through February 28, 2011, requesting \$118,047.40 in fees and \$569.56 in expenditures, attached herein as **Exhibit C.1**).

8.2. On April 28, 2011, PwC submitted its seventeenth monthly fee statement for services and expenditures incurred from March 1, 2011 through March 31, 2011, requesting \$112,205.80 in fees and \$252.52 in expenditures, attached herein as **Exhibit C.2**).

8.3. On May 27, 2011, PwC submitted its eighteenth monthly fee statement for services and expenditures incurred from April 1, 2011 through April 30, 2011, requesting \$73,961.60 in fees and \$298.40 in expenditures, attached herein as **Exhibit C.3**).

8.4. On June 30, 2011, PwC submitted its nineteenth monthly fee statement for services and expenditures incurred from May 1, 2011 through May 31, 2011, requesting \$77,865.90 in fees and \$68.40 in expenditures, attached herein as **Exhibit C.4**).

9. Furthermore, the Fourth Amended Order provides that professionals are to file and service upon fee parties an interim request approximately every 120 days (an “Interim Fee Application”) for interim Court approval and allowance of the monthly fee applications during the interim fee period covered by the Interim Fee Application. This Application represents PwC’s interim fee request for interim approval and payment of the services rendered during the

Eighth Interim Period. PwC has previously filed five interim fee applications with the Court for consideration and approval, as shown below:

8.1 First through Third Interim Period: PwC submitted its first interim fee application to the Court on March 10, 2010, requesting approval of compensation, totaling \$298,631.90, and reimbursement of expenses incurred, totaling \$1,095.15 [Docket No. 7496]. This fee and expense request was partially granted by the Court on June 18, 2010 [Docket No. 353].

8.2 Fourth Interim Period: PwC submitted its second interim fee application to the Court on April 16, 2010, requesting approval of compensation, totaling \$275,580.15, and reimbursement of expenses incurred, totaling \$1,389.32 [Docket No. 8399]. This fee and expense request was partially granted by the Court on June 18, 2010 [Docket No. 353].

8.3 Fifth Interim Period: PwC submitted its third interim fee application to the Court on July 6, 2010, requesting approval of compensation, totaling \$235,186.60, and reimbursement of expenses incurred, totaling \$9,352.91 [Docket No. 10019]. This fee and expense request was partially granted by the Court on May 12, 2011 [Docket No. 16979].²

8.4 Sixth Interim Period: PwC submitted its fourth interim fee application to the Court on December 14, 2010, requesting approval of compensation, totaling \$157,753.00, and reimbursement of expenses incurred, totaling \$2,484.23 [Docket No. 13491]. PwC has received communications from the Fee Committee regarding their conclusions associated with our fourth interim fee application and pending final Court approval.

8.4 Seventh Interim Period: PwC submitted its fifth interim fee application to the Court on April 14, 2011, requesting approval of compensation, totaling \$876,960.40, and reimbursement of expenses incurred, totaling \$3,841.37 [Docket No. 15995]. PwC is pending initial observations/comments from the Fee Committee regarding their review of our time and expense details and will work with the Fee Committee to resolve any concerns upon receipt.

10. As stated above, PwC has previously distributed the Monthly Fee Statements for compensation for professional services rendered and reimbursement of disbursements made in these cases during the Eighth Interim Period. These Monthly Fee Statements include details of the services provided by PwC to the Debtors, including, in each instance, the identity of the

² PwC was unable to arrange for negotiated resolution with Mr. Feinberg/BrownGreer prior to their succession from the Fee Committee. PwC provided detailed responses to Godfrey & Kahn, S.C. for their consideration in early May 2011. PwC disagrees with the voluntary reductions recommended by Mr. Feinberg and will request consideration of these fees through the Fee Committee during the final application process.

professionals involved in the provision of such services, the dates of service, the time expended, and a brief description of the services sought.

TIME AND EXPENSE RECORDS

11. This Application is made by PwC in accordance with the Guidelines and has attached the following exhibits:

- **Exhibit A** - *Certification of Joseph Foy*
- **Exhibit B** - *Retention Order, Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors; and First Supplemental Affidavit*
- **Exhibit C** - *Monthly Fee Statements of PwC covering February 1, 2011 through May 31, 2011.*

12. PwC expended a total of 915.90 hours on this matter over the past few months. A summary of the hours and rates for each professionals provided in the summary of this Application, as well as a summary of the combined fees by project category. The Debtors selected PwC as their tax advisors because of the company's extensive experience, knowledge and recognized expertise in accounting, auditing, tax issues and other financial matters.

13. **Voluntary Reductions** - As requested by the Fee Committee, each professional must identify all voluntary reductions or write-offs. During the Eighth Interim Period, PwC reviewed all of its time and expense details and concluded an additional 165.8 hours of tax advisory, bankruptcy requirements (i.e. fee applications and communications with Fee Committee) and other clerical/administrative tasks and associated expenses shouldn't be invoiced to the Debtors. These unbilled fees and expenses totaled \$66,926.19 during the Eighth Interim Period.

14. **Rate Increases** - As disclosed within the First Supplemental Affidavit, PwC increased its tax advisory rates, effective April 1, 2011, representing a four-percent (4%) increase

from the rates submitted under the Application in 2009.³

15. Within each of the Monthly Fee Statements, PwC provided a general description of the services rendered, utilizing the project categories identified with the Retention Application, and actual hours expended for each project category:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	198.00	\$97,718.60
Federal Tax Consulting Services	236.80	\$108,881.10
Tax Controversy Project	428.50	\$161,761.00
Subtotal - Tax Advisors	863.30	\$368,360.70
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	52.60	\$13,720.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	52.60	\$13,720.00
Total Hours and Compensation	915.90	\$382,080.70

16. At all relevant times, PwC has been a disinterested person as that term is defined in §101(14) of the Bankruptcy Code and has not represented or held an interest adverse to the interest of the Debtors.

17. All services for which compensation is requested by PwC were performed for or on behalf of the Debtors and not on behalf of any committee, creditor or other person.

18. PwC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between PwC and any other person other than the shareholders of PwC for the sharing of compensation to be received for services rendered in this case.

19. The professional services and related expenses for which PwC requests interim

³ During the preparation of this Application, PwC identified two (2) time entries previously submitted in the Monthly Fee Applications using the incorrect billing rate. PwC has corrected these two entries within the June 2011 Monthly Fee Statement. Total fee reduction in June 2011 will be \$45.30.

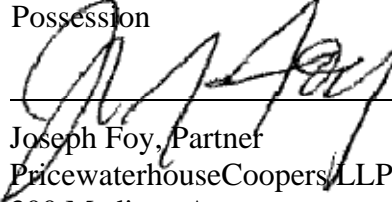
allowance of compensation and reimbursement of expenses were rendered and incurred in connection with this case in the discharge of PwC's professional responsibilities as tax advisors for the Debtors in their chapter 11 case. PwC's services have been necessary and beneficial to the Debtors and their estate, creditors and other parties in interest.

20. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by PwC is fair and reasonable given (a) the complexity of the case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, PwC has reviewed the requirements of General Order M-242 of the Bankruptcy Court for the Southern District of New York (the "Local Rules") and the Fourth Amended Order and believes that this Application complies with such Rule and Order. To the extent that the Application does not comply in all respects with the requirements of the Local Rules, PwC believes that such deviations are not material and respectfully requests that such requirements be waived.

WHEREFORE, PwC respectfully requests that the Court approve the interim allowance to be made to PwC for the period from February 1, 2011 through May 31, 2011 in the sum of \$382,080.70, as compensation for necessary professional services rendered, and the sum of \$1,188.88, for reimbursement of actual necessary costs and expenses, for a total of \$383,269.58; that the Debtors be authorized and directed to pay to PwC the outstanding amount of such sums; and for such other and further relief as may be just and proper.

Date: July 19, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession

A handwritten signature in black ink, appearing to read 'J. Foy', is written over a horizontal line.

Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
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Debtors.	: Jointly Administered
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**SIXTH INTERIM FEE STATEMENT OF PRICEWATERHOUSECOOPERS LLP,
TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY OF EXHIBITS

Exhibit A - *Certification of Joseph Foy*

Exhibit B - Retention Order, *Order Granting the Debtors' Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors*; and First Supplemental Affidavit, *First Supplemental Affidavit of Joseph Foy on Behalf of PricewaterhouseCoopers LLP, Tax Advisors to the Debtors*

Exhibit C - Monthly Fee Statements of PwC covering the Eighth Interim Period:

C.1 - February 1, 2011 through February 28, 2011

C.2 - March 1, 2011 through March 31, 2011

C.3 - April 1, 2011 through April 30, 2011

C.4 - May 1, 2011 through May 31, 2011

Exhibit A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
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LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
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CERTIFICATION OF JOSEPH FOY

I, Joseph Foy, certify as follows:

1. I am a partner in the accounting firm of PricewaterhouseCoopers LLP (“PwC”).

I submit this certification with respect to the sixth interim application of PricewaterhouseCoopers LLP for (a) compensation for professional services rendered and (b) reimbursement of actual and necessary expenses incurred during the period February 1, 2011 through May 31, 2011 (the “Application”).¹

2. I make this certification in accordance with General Order M-151, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the “Local Guidelines”).

3. In connection therewith, I hereby certify that:


- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines, except as specifically set forth herein;
- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are billed at rates customarily employed by PwC and generally accepted by PwC’s clients;

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or Order.

- d. In providing a reimbursable expense, PwC does not make a profit on that expense, whether the service is performed by PwC in-house or through a third party;
- e. In accordance with the Compensation Orders, PwC has filed and served four Monthly Fee Statements covering the Eighth Interim Period on: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) Official Committees and their counsel; and (v) other counsel identified in the Compensation Orders; and
- f. Pursuant to the Local Guidelines, the Debtors, the U.S. Trustee, Official Committees and other Counsel identified in the Compensation Orders will each be provided with a copy of the Application simultaneously with the filing thereof and will have at least ten days to review such Application prior to any objection deadline with respect thereto.

Date: July 19, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Exhibit B

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
-----X	

**ORDER GRANTING THE DEBTORS' APPLICATION PURSUANT TO
SECTIONS 327(a) and 328(a) OF THE BANKRUPTCY CODE TO RETAIN
AND EMPLOY PRICEWATERHOUSECOOPERS LLP AS TAX ADVISORS**

Upon consideration of the Application, dated June 23, 2009 (the “Application”),¹ of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the “Debtors” and, together with their non-debtor affiliates, “Lehman”), pursuant to sections 327(a) and 328(a) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), for authority to retain and employ PricewaterhouseCoopers LLP (“PwC US”) as tax advisors, as more fully set forth in the Application; and upon consideration of the Affidavit of Joseph Foy, a partner of PwC US, sworn to June 19, 2009 (the “Foy Affidavit”), filed in support of the Application, a copy of which is attached to the Application as Exhibit 1; and the Court being satisfied, based on the representations made in the Application and the Foy Affidavit, that PwC US represents or holds no interest adverse to the Debtors or their estates and is disinterested under section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is approved; and it is further

ORDERED that, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, the Debtors are authorized to retain and employ PwC US as their tax advisors, on the terms and conditions generally described and set forth in the Engagement Letters subject to the following modification set forth in Paragraph 13 of the Foy Affidavit:

With respect to controversies or claims arising out of or in any way related to the Services or Engagement Letters, PwC US agrees, notwithstanding any arbitration provisions contained in the Engagement Letters, that any disputes arising under the Engagement Letters shall be heard in this Court and the arbitration provisions contained in the Engagement Letters will apply if and only if this Court does not have jurisdiction over the dispute or determines not to hear and determine the dispute.

; and it is further

ORDERED that, to the extent this Order is inconsistent with the Engagement Agreements, this Order shall govern; and it is further

ORDERED that PwC US shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Second Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 3102] and the Court's Order Appointing a Fee Committee and Approving a Fee Protocol [Docket No. 3651].

Dated: New York, New York
July 16, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE

entered into an order authorizing the Debtors to retain and employ PwC as tax advisors [Docket No. 4425].

3. I respectfully submit this supplemental affidavit in connection with PwC's continued service as tax advisors to the Debtors. PwC has not increased its hourly rates since the Application filed and approved in 2009. However, the hourly rates of the PwC partners and professionals providing tax advisory services to non-Debtors has increased in 2010 and again now in 2011, both effective April 1st of the respective calendar year.

4. On March 28, 2011, PwC disclosed the negotiations of an hourly rate increase to the Fee Committee for the tax advisory services beginning April 1, 2011. At that time, the percentage increase and final hourly rate structure was not finalized between the Debtors and PwC.

5. This supplemental affidavit supplements the Original Affidavit by providing disclosure to the Court that PwC and the Debtors have agreed to a four-percent (4%) increase from the rates submitted under the Application for the tax advisory services, effective April 1, 2011.² The 2011 hourly rates are as follows: Partner: \$651; Managing Director: \$539; Director: \$463; Manager: \$371; Senior Associate: \$295; Associate: \$213; Administrative: \$132.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

² The rates for the PwC US bankruptcy retention and billing advisors remains consistent with the Application and these rates are not being increased.

Pursuant to 28 U.S.C § 1746, I declare under penalty of perjury under the laws of the
United States of America that the foregoing is true and correct.

Dated: May 25, 2011


JOSEPH FOY, Partner

PRICEWATERHOUSECOOPERS LLP
300 Madison Avenue
New York, New York 10017
Telephone: [put general NY number]
Facsimile: [put general NY fax number]

*Tax Advisors to the Debtors and Debtors-in-
Possession*

Exhibit C.1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X
	:
In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
-----	X

**SIXTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	February 1, 2011 through February 28, 2011
Amount of total fees incurred during this period:	\$118,047.40
Amount of expenses incurred during this period:	\$ 569.56

This is a(n): x monthly ___ interim ___ final application.

PwC expended 5.00 hours and \$1,125.00 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	21.50	\$10,039.50
Federal Tax Consulting Services	16.00	\$8,259.90
Tax Controversy Project	253.70	\$98,623.00
Subtotal - Tax Advisors	291.20	\$116,922.40
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Total Hours and Compensation	296.20	\$118,047.40

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	291.20	\$116,922.40
Subtotal - General Business Operation Issues	291.20	\$116,922.40
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	5.00	\$1,125.00
Subtotal - Fee-Related Issues	5.00	\$1,125.00
Total Hours and Compensation	296.20	\$118,047.40

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	4.00	\$2,504.00
Gregory A Lee	Senior Managing Director	\$518	5.00	\$2,590.00
John A Verde	Senior Managing Director	\$518	3.00	\$1,554.00
Kimberly A Krueger	Manager	\$357	9.50	\$3,391.50
Subtotal - State Tax Consulting Services			21.50	\$10,039.50
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	3.30	\$2,590.50
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Daniel J Wiles	Senior Managing Director	\$518	2.50	\$1,295.00
Harry G Harrison	Director	\$445	4.50	\$2,002.50

Professional	Position	Rate	Hours	Total Compensation
Jennifer E Breen	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	1.00	\$445.00
Giolla Carroll	Manager	\$357	1.00	\$357.00
Diane D Lowe	Administrative	\$127	0.50	\$63.50
Eleanor Anne Thompson	Administrative	\$127	0.20	\$25.40
Subtotal - Federal Tax Consulting Services			16.00	\$8,259.90
Tax Controversy Project				
David Baranick	Partner	\$626	6.00	\$3,756.00
David M Lukach	Partner	\$626	18.00	\$11,268.00
Frank J. Serravalli	Partner	\$626	12.00	\$7,512.00
James Douglas Summa	Partner	\$626	6.50	\$4,069.00
Joseph Foy	Partner	\$626	12.00	\$7,512.00
Barry Shott	Senior Managing Director	\$518	10.00	\$5,180.00
Christopher D. Farwell	Director	\$445	12.50	\$5,562.50
John Triolo	Director	\$445	3.00	\$1,335.00
Joseph Borgese	Director	\$445	14.00	\$6,230.00
Martin J Schreiber	Director	\$445	9.00	\$4,005.00
Anoop Lall	Manager	\$357	15.00	\$5,355.00
Jessica M Pufahl	Manager	\$357	33.00	\$11,781.00
Ryan Ciccarone	Manager	\$357	11.00	\$3,927.00
Adam Kamhi	Senior Associate	\$284	29.00	\$8,236.00
John Curtis Wimberly	Senior Associate	\$284	2.00	\$568.00
Edgar A Dreyer	Associate	\$205	3.00	\$615.00
Ellen Shvets	Associate	\$205	13.50	\$2,767.50
Natalie Burns	Associate	\$205	13.70	\$2,808.50
Teresa Corinne Bertels	Associate	\$205	29.00	\$5,945.00
Dawn M Guerrero	Administrative	\$127	1.50	\$190.50
Subtotal - Tax Controversy Project			253.70	\$98,623.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			5.00	\$1,125.00
Total Hours and Compensation			296.20	\$118,047.40

EXPENSE SUMMARY

Transaction Type	Total Expenditures
Tax Controversy Project	
Meals	\$248.35
Public/ground transportation	\$283.81
Subtotal - Tax Controversy Project	\$532.16
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$37.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$37.40
Total Expenditures	\$569.56

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$532.16
4600 - Bankruptcy Requirements and Obligations	\$37.40

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period February 1, 2011 through February 28, 2011 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	21.50	\$10,039.50
Federal Tax Consulting Services	16.00	\$8,259.90
Tax Controversy Project	253.70	\$98,623.00
Subtotal - Tax Advisors	291.20	\$116,922.40
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Total Hours and Compensation	296.20	\$118,047.40

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	4.00	\$2,504.00
Gregory A Lee	Senior Managing Director	\$518	5.00	\$2,590.00
John A Verde	Senior Managing Director	\$518	3.00	\$1,554.00
Kimberly A Krueger	Manager	\$357	9.50	\$3,391.50
Subtotal - State Tax Consulting Services			21.50	\$10,039.50
Federal Tax Consulting Services				
Jennifer D Kennedy	Partner	\$785	3.30	\$2,590.50
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Daniel J Wiles	Senior Managing Director	\$518	2.50	\$1,295.00
Harry G Harrison	Director	\$445	4.50	\$2,002.50
Jennifer E Breen	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	1.00	\$445.00
Giolla Carroll	Manager	\$357	1.00	\$357.00
Diane D Lowe	Administrative	\$127	0.50	\$63.50
Eleanor Anne Thompson	Administrative	\$127	0.20	\$25.40
Subtotal - Federal Tax Consulting Services			16.00	\$8,259.90
Tax Controversy Project				
David Baranick	Partner	\$626	6.00	\$3,756.00
David M Lukach	Partner	\$626	18.00	\$11,268.00
Frank J. Serravalli	Partner	\$626	12.00	\$7,512.00
James Douglas Summa	Partner	\$626	6.50	\$4,069.00
Joseph Foy	Partner	\$626	12.00	\$7,512.00
Barry Shott	Senior Managing Director	\$518	10.00	\$5,180.00
Christopher D. Farwell	Director	\$445	12.50	\$5,562.50
John Triolo	Director	\$445	3.00	\$1,335.00
Joseph Borgese	Director	\$445	14.00	\$6,230.00
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Jessica M Pufahl	Manager	\$357	33.00	\$11,781.00
Ryan Ciccarone	Manager	\$357	11.00	\$3,927.00
Adam Kamhi	Senior Associate	\$284	29.00	\$8,236.00
John Curtis Wimberly	Senior Associate	\$284	2.00	\$568.00
Edgar A Dreyer	Associate	\$205	3.00	\$615.00

Professional	Position	Rate	Hours	Total Compensation
Ellen Shvets	Associate	\$205	13.50	\$2,767.50
Natalie Burns	Associate	\$205	13.70	\$2,808.50
Teresa Corinne Bertels	Associate	\$205	29.00	\$5,945.00
Dawn M Guerrero	Administrative	\$127	1.50	\$190.50
Subtotal - Tax Controversy Project			253.70	\$98,623.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			5.00	\$1,125.00
Total Hours and Compensation			296.20	\$118,047.40

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to New York State and New York City technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature, meetings and calls with Debtors' management to discuss negotiation strategy and approach to settlement, as well as participation in negotiations with auditors.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the Internal Revenue Service's view towards the audit of the 2008 consolidated federal return of the Debtors. In addition, PwC finalized the tax opinion in relation to the 5 Year net operating loss carryback rules.

5. Tax Controversy Services: During the Statement Period, PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtors' consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives. PwC professionals

also helped to assist the Debtors in assessing the results that each of the identified business units had on its 2008 Federal Tax Return, as it relates to timing, reasonableness and methodology of valuing assets on its books. The professionals analyzed and summarized the Debtors' valuation methodologies and controls for the various assets within these business units as of November 30, 2007, December 31, 2007, February 28, 2008 and December 31, 2008. PwC professionals documented inconsistencies between approaches from similar assets in different units to identify significant variances in practice relative to observed market methodologies at a particular date. The PwC team continues to finalize Phase I of this project along with completing the presentation of our findings to Debtors' management.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the fifteenth monthly bankruptcy fee statement (January 2011).

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
Tax Controversy Project	
Meals	\$248.35
Public/ground transportation	\$283.81
Subtotal - Tax Controversy Project	\$532.16
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$37.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$37.40
Total Expenditures	\$569.56

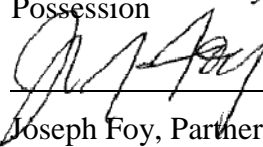
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	21.50	\$10,039.50
Federal Tax Consulting Services	16.00	\$8,259.90
Tax Controversy Project	253.70	\$98,623.00
Subtotal - Tax Advisors	291.20	\$116,922.40
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Total Hours and Compensation	296.20	\$118,047.40
Total Expenditures		\$569.56
Total Hours, Compensation and Expenditures		\$118,616.96

Date: March 30, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period February 1, 2011 through February 28, 2011

	Hours	Total Compensation
<hr/>		
Tax Advisors		
State Tax Consulting Services	21.50	\$10,039.50
Federal Tax Consulting Services	16.00	\$8,259.90
Tax Controversy Project	253.70	\$98,623.00
Subtotal - Tax Advisors	291.20	\$116,922.40
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	5.00	\$1,125.00
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Total Hours and Compensation	296.20	\$118,047.40
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Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period February 1, 2011 through February 28, 2011

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	291.20	\$116,922.40
Subtotal - General Business Operation Issues	291.20	\$116,922.40
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	5.00	\$1,125.00
Subtotal - Fee-Related Issues	5.00	\$1,125.00
<hr/>		
Total Hours and Compensation	296.20	\$118,047.40
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period February 1, 2011 through February 28, 2011**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	4.00	\$2,504.00
Gregory A Lee	Senior Managing Director	\$518	5.00	\$2,590.00
John A Verde	Senior Managing Director	\$518	3.00	\$1,554.00
Kimberly A Krueger	Manager	\$357	9.50	\$3,391.50
Subtotal - State Tax Consulting Services			21.50	\$10,039.50
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Jennifer D Kennedy	Partner	\$785	3.30	\$2,590.50
Barry Shott	Senior Managing Director	\$518	2.00	\$1,036.00
Daniel J Wiles	Senior Managing Director	\$518	2.50	\$1,295.00
Harry G Harrison	Director	\$445	4.50	\$2,002.50
Jennifer E Breen	Director	\$445	1.00	\$445.00
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Tax Controversy Project				
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David M Lukach	Partner	\$626	18.00	\$11,268.00
Frank J. Serravalli	Partner	\$626	12.00	\$7,512.00
James Douglas Summa	Partner	\$626	6.50	\$4,069.00
Joseph Foy	Partner	\$626	12.00	\$7,512.00
Barry Shott	Senior Managing Director	\$518	10.00	\$5,180.00
Christopher D. Farwell	Director	\$445	12.50	\$5,562.50
John Triolo	Director	\$445	3.00	\$1,335.00
Joseph Borgese	Director	\$445	14.00	\$6,230.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period February 1, 2011 through February 28, 2011**

Professional	Position	Rate	Hours	Total Compensation
Martin J Schreiber	Director	\$445	9.00	\$4,005.00
Anoop Lall	Manager	\$357	15.00	\$5,355.00
Jessica M Pufahl	Manager	\$357	33.00	\$11,781.00
Ryan Ciccarone	Manager	\$357	11.00	\$3,927.00
Adam Kamhi	Senior Associate	\$284	29.00	\$8,236.00
John Curtis Wimberly	Senior Associate	\$284	2.00	\$568.00
Edgar A Dreyer	Associate	\$205	3.00	\$615.00
Ellen Shvets	Associate	\$205	13.50	\$2,767.50
Natalie Burns	Associate	\$205	13.70	\$2,808.50
Teresa Corinne Bertels	Associate	\$205	29.00	\$5,945.00
Dawn M Guerrero	Administrative	\$127	1.50	\$190.50
Subtotal - Tax Controversy Project			253.70	\$98,623.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	5.00	\$1,125.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			5.00	\$1,125.00
Total Hours and Compensation			296.20	\$118,047.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
2/7/2011	John A Verde	Senior Managing Director	0211H001: Meeting with M. Morgese (Lehman Brothers Estate) and New York State auditors to continue audit negotiations.	1800	\$518.00	1.00	\$518.00
2/9/2011	Jack Kramer	Partner	0211H002: Meeting with G. Lee, K. Krueger (PwC), J. Ciongoli, C. Maselli, F. Altidor and S. Barbuzza (Lehman Brothers Estate) regarding the computation of taxable income of Lehman Brothers' captive insurance company.	1800	\$626.00	1.00	\$626.00
2/9/2011	Gregory A Lee	Senior Managing Director	0211H003: Meeting with J. Kramer, K. Krueger (PwC), J. Ciongoli, C. Maselli, F. Altidor and S. Barbuzza (Lehman Brothers Estate) regarding the computation of taxable income of Lehman Brothers' captive insurance company.	1800	\$518.00	1.00	\$518.00
2/9/2011	Kimberly A Krueger	Manager	0211H004: Meeting with J. Kramer, G. Lee (PwC), J. Ciongoli, C. Maselli, F. Altidor and S. Barbuzza (Lehman Brothers Estate) regarding the computation of taxable income of Lehman Brothers' captive insurance company.	1800	\$357.00	1.00	\$357.00
2/11/2011	Jack Kramer	Partner	0211H005: Meeting with K. Krueger (PwC), J. Ciongoli, C. Maselli, F. Altidor and S. BARbuzza (Lehman Brothers Estate) regarding the computation of Lehman Brothers taxable income.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/11/2011	Kimberly A Krueger	Manager	0211H006: Meeting with J. Kramer (PwC), J. Ciongoli, C. Maselli, F. Altidor and S. Barbuzza (Lehman Brothers Estate) regarding the computation of Lehman Brothers taxable income.	1800	\$357.00	2.00	\$714.00
2/14/2011	Gregory A Lee	Senior Managing Director	0211H007: Discussion with J. Verde and K. Krueger (PwC) regarding progress of New York State audit negotiations and analysis of interest netting as part of the closing agreement.	1800	\$518.00	1.00	\$518.00
2/14/2011	John A Verde	Senior Managing Director	0211H008: Discussion with G. Lee and K. Krueger (PwC) regarding progress of New York State audit negotiations and analysis of interest netting as part of the closing agreement.	1800	\$518.00	1.00	\$518.00
2/14/2011	Kimberly A Krueger	Manager	0211H009: Discussion with J. Verde and G. Lee (PwC) regarding progress of New York State audit negotiations and analysis of interest netting as part of the closing agreement.	1800	\$357.00	1.00	\$357.00
2/14/2011	Gregory A Lee	Senior Managing Director	0211H010: Review progress of New York State audit negotiations and analysis of interest netting as part of the closing agreement in preparation for meeting.	1800	\$518.00	1.00	\$518.00
2/15/2011	John A Verde	Senior Managing Director	0211H011: Meeting with K. Krueger (PwC) and M. Morgese (Lehman Brothers Estate) regarding the status of audit negotiation agreements.	1800	\$518.00	1.00	\$518.00
2/15/2011	Kimberly A Krueger	Manager	0211H012: Meeting with J. Verde (PwC) and M. Morgese (Lehman Brothers Estate) regarding the status of audit negotiation agreements.	1800	\$357.00	1.00	\$357.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/17/2011	Kimberly A Krueger	Manager	0211H013: Review the New York State closing agreement documentation pertaining to audit negotiations.	1800	\$357.00	2.00	\$714.00
2/22/2011	Kimberly A Krueger	Manager	0211H014: Review the services to be performed as part of PwC's review of the taxable income reported by Lehman Brothers on Form 1120 L.	1800	\$357.00	1.00	\$357.00
2/22/2011	Kimberly A Krueger	Manager	0211H015: Review of Lehman Brothers' 2008 financials.	1800	\$357.00	1.50	\$535.50
2/24/2011	Gregory A Lee	Senior Managing Director	0211H016: Review documents in preparation for call with Lehman Brothers and Sutherland Law Firm regarding status of New York State audit negotiations.	1800	\$518.00	2.00	\$1,036.00
2/28/2011	Jack Kramer	Partner	0211H017: Preparation for call with Lehman Brothers and Sutherland Law Firm regarding status of New York State audit negotiations.	1800	\$626.00	1.00	\$626.00
Subtotal - Hours and Compensation for State Tax Consulting Services						21.50	\$10,039.50
Federal Tax Consulting Services							
2/2/2011	Jennifer D Kennedy	Partner	0211H018: Call with J. Breen (PwC), S. Barbuzza and B. Brier (Lehman Brothers Estate) regarding the finalization of the net operating loss carryback tax opinion.	1800	\$785.00	1.00	\$785.00
2/2/2011	Jennifer E Breen	Director	0211H019: Call with J. Kennedy (PwC), S. Barbuzza and B. Brier (Lehman Brothers Estate) regarding the finalization of the net operating loss carryback tax opinion.	1800	\$445.00	1.00	\$445.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/2/2011	Daniel J Wiles	Senior Managing Director	0211H020: Review of Form 9100 submission and provide comments to Lehman Brothers prior to submission to the IRS.	1800	\$518.00	1.00	\$518.00
2/2/2011	Eleanor Anne Thompson	Administrative	0211H021: Prepare final draft of the net operating loss carryback tax opinion as requested by J. Kennedy (PwC).	1800	\$127.00	0.20	\$25.40
2/2/2011	Jennifer D Kennedy	Partner	0211H022: Review and make final comments to the net operating loss carryback tax opinion.	1800	\$785.00	1.50	\$1,177.50
2/3/2011	Giolla Carroll	Manager	0211H023: Review the Irish Stamp Duty Analysis in relation to the unwind of Lehman Brothers' Saphir investments.	1800	\$357.00	1.00	\$357.00
2/4/2011	Harry G Harrison	Director	0211H024: Review the transaction background memo prepared by D. Steinberg (Lehman Brothers Estate) in preparation for meeting.	1800	\$445.00	1.20	\$534.00
2/4/2011	Harry G Harrison	Director	0211H025: Call with D. Steinberg (Lehman Brothers Estate) in order to discuss the transaction background memo and other outstanding issues.	1800	\$445.00	0.80	\$356.00
2/4/2011	Harry G Harrison	Director	0211H026: Review the Irish Stamp Duty Analysis in relation to the unwind of Lehman Brothers' Saphir investments.	1800	\$445.00	2.00	\$890.00
2/10/2011	Daniel J Wiles	Senior Managing Director	0211H027: Review the supplemental affidavit and representation with regards to Form 9100 relief as requested by Lehman Brothers.	1800	\$518.00	1.50	\$777.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/10/2011	John Triolo	Director	0211H028: Discussion with A. Ulyanenko (Lehman Brothers Estate) regarding the reconciliation of deferred tax assets for Lehman Brothers Holdings Inc.	1800	\$445.00	1.00	\$445.00
2/11/2011	Jennifer D Kennedy	Partner	0211H029: Call with S. Barbuzza and B. Brier (Lehman Brothers Estate) regarding final revisions made to the tax opinion.	1800	\$785.00	0.30	\$235.50
2/14/2011	Diane D Lowe	Administrative	0211H030: Prepare the final net operating loss carryback opinion for delivery to J. Ciongoli (Lehman Brothers Estate).	1800	\$127.00	0.50	\$63.50
2/14/2011	Jennifer D Kennedy	Partner	0211H031: Review the final net operating loss carryback tax opinion.	1800	\$785.00	0.50	\$392.50
2/16/2011	Harry G Harrison	Director	0211H032: Call with D. Steinberg (Lehman Brothers Estate) regarding the Irish Stamp Duty Analysis.	1800	\$445.00	0.50	\$222.50
2/28/2011	Barry Shott	Senior Managing Director	0211H033: Review the final 2008 net operating loss carryback deliverable.	1800	\$518.00	2.00	\$1,036.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						16.00	\$8,259.90
Tax Controversy Project							
1/22/2011	Ryan Ciccarone	Manager	0211H034: Review and update deliverable based on comments provided by Lehman Brothers.	1800	\$357.00	4.00	\$1,428.00
1/23/2011	Ryan Ciccarone	Manager	0211H035: Review deliverable and make necessary changes.	1800	\$357.00	4.00	\$1,428.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/24/2011	Ryan Ciccarone	Manager	0211H036: Review and update of draft report based on comments provided by D. Lukach (PwC).	1800	\$357.00	3.00	\$1,071.00
1/24/2011	John Triolo	Director	0211H037: Call with A. Ulyenko (Lehman Brothers Estate) to discuss and review the impact of the reversal of Stock based compensation on the 2008 Tax return.	1800	\$445.00	1.00	\$445.00
1/28/2011	John Triolo	Director	0211H038: Call with A. Ulyanenko (Lehman Brothers Estate) regarding the reconciliation of compensation expenses claimed on the 2008 Federal Return.	1800	\$445.00	1.00	\$445.00
1/31/2011	John Triolo	Director	0211H039: Call with A. Ulyanenko (Lehman Brothers Estate) to review expense figures included in the final document to the IRS.	1800	\$445.00	1.00	\$445.00
2/1/2011	Christopher D. Farwell	Director	0211H040: Meeting with D. Lukach, F. Serravalli, J. Foy (PwC), J. Ciongoli and C. Feibus (Lehman Brothers Estate) regarding the draft deliverable and 2008 P&L reconciliation.	1800	\$445.00	3.00	\$1,335.00
2/1/2011	David M Lukach	Partner	0211H041: Meeting with C. Farwell, F. Serravalli, J. Foy (PwC), J. Ciongoli and C. Feibus (Lehman Brothers Estate) regarding the draft deliverable and 2008 P&L reconciliation.	1800	\$626.00	3.00	\$1,878.00
2/1/2011	Frank J. Serravalli	Partner	0211H042: Meeting with D. Lukach, C. Farwell, J. Foy (PwC), J. Ciongoli and C. Feibus (Lehman Brothers Estate) regarding the draft deliverable and 2008 P&L reconciliation.	1800	\$626.00	3.00	\$1,878.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/1/2011	Joseph Foy	Partner	0211H043: Meeting with D. Lukach, F. Serravalli, C. Farwell (PwC), J. Ciongoli and C. Feibus (Lehman Brothers Estate) regarding the draft deliverable and 2008 P&L reconciliation.	1800	\$626.00	3.00	\$1,878.00
2/1/2011	Adam Kamhi	Senior Associate	0211H044: Review documents received from M. McGarvey (Lehman Brothers Estate) and make updates to the deliverable.	1800	\$284.00	3.50	\$994.00
2/1/2011	James Douglas Summa	Partner	0211H045: Review the derivatives portion of client deliverable and provide comments to A. Kamhi (PwC).	1800	\$626.00	0.50	\$313.00
2/1/2011	Jessica M Pufahl	Manager	0211H046: Review the derivatives portion of client deliverable.	1800	\$357.00	2.50	\$892.50
2/1/2011	Teresa Corinne Bertels	Associate	0211H047: Analyze documents received and prepare graphs to include in the Lehman Brothers deliverable.	1800	\$205.00	3.50	\$717.50
2/2/2011	Adam Kamhi	Senior Associate	0211H048: Meeting with D. Lukach (PwC) regarding status of the draft deliverable.	1800	\$284.00	1.00	\$284.00
2/2/2011	David M Lukach	Partner	0211H049: Meeting with A. Kamhi (PwC) regarding status of the draft deliverable.	1800	\$626.00	1.00	\$626.00
2/2/2011	Jessica M Pufahl	Manager	0211H050: Meeting with D. Lukach (PwC) to discuss D. Summa's (PwC) comments on derivatives deliverable.	1800	\$357.00	0.50	\$178.50
2/2/2011	David M Lukach	Partner	0211H051: Meeting with J. Pufahl (PwC) to discuss D. Summa's (PwC) comments on derivatives deliverable.	1800	\$626.00	0.50	\$313.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/2/2011	James Douglas Summa	Partner	0211H052: Meeting with J. Pufahl (PwC) to discuss comments on the derivatives portion of client deliverable.	1800	\$626.00	1.50	\$939.00
2/2/2011	Jessica M Pufahl	Manager	0211H053: Meeting with D. Summa (PwC) to discuss comments on the derivatives portion of client deliverable.	1800	\$357.00	1.50	\$535.50
2/2/2011	Adam Kamhi	Senior Associate	0211H054: Revise the deliverable based on comments from D. Summa (PwC).	1800	\$284.00	2.00	\$568.00
2/2/2011	Jessica M Pufahl	Manager	0211H055: Review changes to the derivatives portion of deliverable.	1800	\$357.00	2.00	\$714.00
2/2/2011	Natalie Burns	Associate	0211H056: Review Intex credit curves and the prices and yields report.	1800	\$205.00	2.20	\$451.00
2/2/2011	Teresa Corinne Bertels	Associate	0211H057: Update the derivatives portion of client deliverable.	1800	\$205.00	4.00	\$820.00
2/3/2011	Ellen Shvets	Associate	0211H058: Meeting with C. Farwell (PwC), C. Feibus, S. Silvers and D. Walsh (Lehman Brothers Estate) to discuss status of the corporate loan deliverable.	1800	\$205.00	1.50	\$307.50
2/3/2011	Christopher D. Farwell	Director	0211H059: Meeting with E. Shvets (PwC), C. Feibus, S. Silvers and D. Walsh (Lehman Brothers Estate) to discuss status of the corporate loan deliverable.	1800	\$445.00	1.50	\$667.50
2/3/2011	Frank J. Serravalli	Partner	0211H060: Meeting with C. Farwell, E. Shvets (PwC), L. McMurray, M. Ferraro, M. McGarvey and C. Feibus (Lehman Brothers Estate) to discuss the derivatives portion of deliverable.	1800	\$626.00	2.50	\$1,565.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/3/2011	Christopher D. Farwell	Director	0211H061: Meeting with E. Shvets, F. Serravalli (PwC), L. McMurray, M. Ferraro, M. McGarvey and C. Feibus (Lehman Brothers Estate) to discuss the derivatives portion of deliverable.	1800	\$445.00	2.50	\$1,112.50
2/3/2011	Ellen Shvets	Associate	0211H062: Meeting with C. Farwell, F. Serravalli (PwC), L. McMurray, M. Ferraro, M. McGarvey and C. Feibus (Lehman Brothers Estate) to discuss the derivatives portion of deliverable.	1800	\$205.00	2.50	\$512.50
2/3/2011	James Douglas Summa	Partner	0211H063: Meeting with J. Pufahl (PwC), M. Ferraro, C. Feibus and M. McGarvey (Lehman Brothers Estate) regarding derivatives.	1800	\$626.00	3.00	\$1,878.00
2/3/2011	Jessica M Pufahl	Manager	0211H064: Meeting with D. Summa (PwC), M. Ferraro, C. Feibus and M. McGarvey (Lehman Brothers Estate) regarding derivatives.	1800	\$357.00	3.00	\$1,071.00
2/3/2011	Martin J Schreiber	Director	0211H065: Meeting with D. Baranick (PwC) to review and provide feedback on the latest draft client deliverable.	1800	\$445.00	2.00	\$890.00
2/3/2011	David Baranick	Partner	0211H066: Meeting with M. Schreiber (PwC) to review and provide feedback on the latest draft client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/3/2011	Christopher D. Farwell	Director	0211H067: Review notes from meetings with Lehman Brothers and prepare list of follow-up items to distribute to teams.	1800	\$445.00	1.00	\$445.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/3/2011	Frank J. Serravalli	Partner	0211H068: Review the derivatives portion of client deliverable and provide comments based on meetings with Lehman Brothers.	1800	\$626.00	1.50	\$939.00
2/3/2011	Adam Kamhi	Senior Associate	0211H069: Modify the final deliverable based on comments from D. Summa (PwC).	1800	\$284.00	3.00	\$852.00
2/3/2011	Adam Kamhi	Senior Associate	0211H070: Review Lehman Brothers' Big Bank and SPV cash recoverability stance.	1800	\$284.00	1.50	\$426.00
2/3/2011	Adam Kamhi	Senior Associate	0211H071: Meeting with M. Ferraro and M. McGarvey (Lehman Brothers Estate) to review the final deliverable.	1800	\$284.00	3.00	\$852.00
2/3/2011	Adam Kamhi	Senior Associate	0211H072: Revise the deliverable based on comments from M. Ferraro and M. McGarvey (Lehman Brothers Estate).	1800	\$284.00	1.00	\$284.00
2/3/2011	David M Lukach	Partner	0211H073: Review the derivatives portion of client deliverable.	1800	\$626.00	3.50	\$2,191.00
2/3/2011	Jessica M Pufahl	Manager	0211H074: Review the derivatives portion of client deliverable and provide comments based on meetings with Lehman Brothers.	1800	\$357.00	3.00	\$1,071.00
2/3/2011	Teresa Corinne Bertels	Associate	0211H075: Prepare files and graphs to be used in the deliverable.	1800	\$205.00	4.00	\$820.00
2/4/2011	David M Lukach	Partner	0211H076: Review the derivatives portion of client deliverable.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/4/2011	Ellen Shvets	Associate	0211H077: Update the corporate loans section of client deliverable based on comments from M. Schreiber and D. Baranick (PwC).	1800	\$205.00	1.00	\$205.00
2/4/2011	Adam Kamhi	Senior Associate	0211H078: Revise the PowerPoint presentation to be included in the derivatives portion of client deliverable.	1800	\$284.00	2.00	\$568.00
2/4/2011	Jessica M Pufahl	Manager	0211H079: Review the derivatives section of the client deliverable.	1800	\$357.00	2.00	\$714.00
2/4/2011	Natalie Burns	Associate	0211H080: Analyze Intex credit curves to illustrate Lehman Brothers' prices and yields.	1800	\$205.00	1.00	\$205.00
2/4/2011	Teresa Corinne Bertels	Associate	0211H081: Prepare files and graphs to be used in the deliverable.	1800	\$205.00	2.50	\$512.50
2/6/2011	David M Lukach	Partner	0211H082: Review and provide feedback on the client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/7/2011	Adam Kamhi	Senior Associate	0211H083: Revise the PowerPoint presentation to be included in the derivatives portion of client deliverable.	1800	\$284.00	3.50	\$994.00
2/7/2011	Jessica M Pufahl	Manager	0211H084: Review the derivatives section of the client deliverable.	1800	\$357.00	4.00	\$1,428.00
2/7/2011	Teresa Corinne Bertels	Associate	0211H085: Update the derivatives portion of client deliverable for partner review.	1800	\$205.00	1.00	\$205.00
2/7/2011	Martin J Schreiber	Director	0211H086: Review the deliverable and provide feedback.	1800	\$445.00	2.00	\$890.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

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2/8/2011	Adam Kamhi	Senior Associate	0211H087: Meeting with J. Pufahl and T. Bertels (PwC) to discuss D. Lukach's (PwC) comments on deliverable and next steps needed.	1800	\$284.00	1.50	\$426.00
2/8/2011	Jessica M Pufahl	Manager	0211H088: Meeting with A. Kamhi and T. Bertels (PwC) to discuss D. Lukach's (PwC) comments on deliverable and next steps needed.	1800	\$357.00	1.50	\$535.50
2/8/2011	Teresa Corinne Bertels	Associate	0211H089: Meeting with J. Pufahl and A. Kamhi (PwC) to discuss D. Lukach's (PwC) comments on deliverable and next steps needed.	1800	\$205.00	1.50	\$307.50
2/8/2011	Jessica M Pufahl	Manager	0211H090: Review the derivatives portion of client deliverable.	1800	\$357.00	2.00	\$714.00
2/8/2011	Teresa Corinne Bertels	Associate	0211H091: Revise the derivatives portion of client deliverable based on comments from D. Lukach (PwC).	1800	\$205.00	3.00	\$615.00
2/9/2011	Christopher D. Farwell	Director	0211H092: Call with F. Serravalli, J. Foy (PwC), J. Ciongoli, C. Feibus, B. Brier and D. Stienberg (Lehman Brothers Estate) to discuss the real estate market for tax purposes.	1800	\$445.00	1.00	\$445.00
2/9/2011	Frank J. Serravalli	Partner	0211H093: Call with C. Farwell, J. Foy (PwC), J. Ciongoli, C. Feibus, B. Brier and D. Stienberg (Lehman Brothers Estate) to discuss the real estate market for tax purposes.	1800	\$626.00	1.00	\$626.00
2/9/2011	Joseph Foy	Partner	0211H094: Call with C. Farwell, F. Serravalli (PwC), J. Ciongoli, C. Feibus, B. Brier and D. Stienberg (Lehman Brothers Estate) to discuss the real estate market for tax purposes.	1800	\$626.00	1.00	\$626.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/9/2011	Martin J Schreiber	Director	0211H095: Meeting with E. Dreyer and D. Baranick (PwC) to discuss status of real estate portion of client deliverable and additional information needed.	1800	\$445.00	3.00	\$1,335.00
2/9/2011	Edgar A Dreyer	Associate	0211H096: Meeting with M. Schreiber and D. Baranick (PwC) to discuss status of real estate portion of client deliverable and additional information needed.	1800	\$205.00	3.00	\$615.00
2/9/2011	David Baranick	Partner	0211H097: Meeting with E. Dreyer and M. Schreiber (PwC) to discuss status of real estate portion of client deliverable and additional information needed.	1800	\$626.00	3.00	\$1,878.00
2/9/2011	Joseph Foy	Partner	0211H098: Review the real estate section of the Lehman Brothers deliverable.	1800	\$626.00	2.00	\$1,252.00
2/9/2011	David M Lukach	Partner	0211H099: Review the derivatives portion of client deliverable.	1800	\$626.00	1.00	\$626.00
2/9/2011	Jessica M Pufahl	Manager	0211H100: Review the derivatives section of the client deliverable.	1800	\$357.00	2.00	\$714.00
2/9/2011	Teresa Corinne Bertels	Associate	0211H101: Update the deliverable based on comments from D. Lukach (PwC).	1800	\$205.00	1.50	\$307.50
2/10/2011	Adam Kamhi	Senior Associate	0211H102: Meeting with D. Lukach, D. Summa, J. Pufahl and T. Bertels (PwC) to discuss and review status of the derivatives portion of deliverable.	1800	\$284.00	1.50	\$426.00
2/10/2011	David M Lukach	Partner	0211H103: Meeting with A. Kamhi, D. Summa, J. Pufahl and T. Bertels (PwC) to discuss and review status of the derivatives portion of deliverable.	1800	\$626.00	1.50	\$939.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/10/2011	James Douglas Summa	Partner	0211H104: Meeting with D. Lukach, A. Kamhi, J. Pufahl and T. Bertels (PwC) to discuss and review status of the derivatives portion of deliverable.	1800	\$626.00	1.50	\$939.00
2/10/2011	Jessica M Pufahl	Manager	0211H105: Meeting with D. Lukach, D. Summa, A. Kamhi and T. Bertels (PwC) to discuss and review status of the derivatives portion of deliverable.	1800	\$357.00	1.50	\$535.50
2/10/2011	Teresa Corinne Bertels	Associate	0211H106: Meeting with D. Lukach, D. Summa, J. Pufahl and A. Kamhi (PwC) to discuss and review status of the derivatives portion of deliverable.	1800	\$205.00	1.50	\$307.50
2/10/2011	Adam Kamhi	Senior Associate	0211H107: Meeting with J. Pufahl and T. Bertels (PwC) regarding D. Summa's (PwC) comments on deliverable.	1800	\$284.00	2.00	\$568.00
2/10/2011	Jessica M Pufahl	Manager	0211H108: Meeting with A. Kamhi and T. Bertels (PwC) regarding D. Summa's (PwC) comments on deliverable.	1800	\$357.00	2.00	\$714.00
2/10/2011	Teresa Corinne Bertels	Associate	0211H109: Meeting with J. Pufahl and A. Kamhi (PwC) regarding D. Summa's (PwC) comments on deliverable.	1800	\$205.00	2.00	\$410.00
2/10/2011	Adam Kamhi	Senior Associate	0211H110: Update the derivatives portion of client deliverable based on comments from D. Summa (PwC).	1800	\$284.00	3.50	\$994.00
2/10/2011	David M Lukach	Partner	0211H111: Review updates to the derivatives portion of client deliverable.	1800	\$626.00	1.00	\$626.00
2/10/2011	Jessica M Pufahl	Manager	0211H112: Review the derivatives section of the client deliverable.	1800	\$357.00	2.50	\$892.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/10/2011	Teresa Corinne Bertels	Associate	0211H113: Analyze documentation to include in the Lehman Brothers deliverable.	1800	\$205.00	2.00	\$410.00
2/10/2011	Teresa Corinne Bertels	Associate	0211H114: Update graphs and tables included in the derivatives portion of client deliverable.	1800	\$205.00	2.50	\$512.50
2/11/2011	Ellen Shvets	Associate	0211H115: Update slide deck included in the derivatives section of client deliverable.	1800	\$205.00	2.00	\$410.00
2/11/2011	David M Lukach	Partner	0211H116: Review and provide feedback on the PowerPoint presentation included in the client deliverable.	1800	\$626.00	1.50	\$939.00
2/11/2011	Jessica M Pufahl	Manager	0211H117: Review the derivatives section of the client deliverable.	1800	\$357.00	2.00	\$714.00
2/14/2011	Natalie Burns	Associate	0211H118: Analyze Intex credit curves to illustrate Lehman Brothers' prices and yields.	1800	\$205.00	0.80	\$164.00
2/14/2011	Martin J Schreiber	Director	0211H119: Review the final draft of the Lehman Brothers deliverable.	1800	\$445.00	2.00	\$890.00
2/14/2011	David Baranick	Partner	0211H120: Review and provide feedback on the client deliverable.	1800	\$626.00	1.00	\$626.00
2/15/2011	Barry Shott	Senior Managing Director	0211H121: Review the final 2008 net operating loss carryback deliverable.	1800	\$518.00	4.00	\$2,072.00
2/15/2011	Christopher D. Farwell	Director	0211H122: Review the corporate loans and securitized products portion of client deliverable.	1800	\$445.00	0.50	\$222.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/15/2011	Ellen Shvets	Associate	0211H123: Update slide deck included in the derivatives section of client deliverable.	1800	\$205.00	3.00	\$615.00
2/15/2011	Natalie Burns	Associate	0211H124: Analyze Intex credit curves and format yield tables to include in deliverable.	1800	\$205.00	2.00	\$410.00
2/15/2011	Anoop Lall	Manager	0211H125: Review Intex analysis to be included in the real estate portion of client deliverable.	1800	\$357.00	3.00	\$1,071.00
2/16/2011	Christopher D. Farwell	Director	0211H126: Review and provide comments with additional information needed in the corporate loans portion of client deliverable.	1800	\$445.00	2.00	\$890.00
2/16/2011	Natalie Burns	Associate	0211H127: Analyze Intex credit curves and format yield tables to include in deliverable.	1800	\$205.00	1.00	\$205.00
2/18/2011	Frank J. Serravalli	Partner	0211H128: Meeting with J. Foy and J. Borgese (PwC) to discuss status of the derivatives and real estate portions of client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/18/2011	Joseph Borgese	Director	0211H129: Meeting with J. Foy and F. Serravalli (PwC) to discuss status of the derivatives and real estate portions of client deliverable.	1800	\$445.00	2.00	\$890.00
2/18/2011	Joseph Foy	Partner	0211H130: Meeting with F. Serravalli and J. Borgese (PwC) to discuss status of the derivatives and real estate portions of client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/18/2011	Frank J. Serravalli	Partner	0211H131: Review derivatives and real estate portions of client deliverable.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
2/18/2011	Ellen Shvets	Associate	0211H132: Update the corporate loans slide deck based on documentation received from S. Silvers (Lehman Brothers Estate).	1800	\$205.00	1.50	\$307.50
2/18/2011	Joseph Borgese	Director	0211H133: Review and comment on the budget and issues slides in status report.	1800	\$445.00	4.00	\$1,780.00
2/18/2011	Joseph Foy	Partner	0211H134: Review the real estate section of client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/21/2011	Joseph Borgese	Director	0211H135: Review and comment on the budget and issues slides in status report.	1800	\$445.00	3.50	\$1,557.50
2/21/2011	Joseph Foy	Partner	0211H136: Review the real estate section of client deliverable.	1800	\$626.00	2.00	\$1,252.00
2/21/2011	Natalie Burns	Associate	0211H137: Analyze Intex credit curves and format yield tables to include in deliverable.	1800	\$205.00	1.00	\$205.00
2/21/2011	Anoop Lall	Manager	0211H138: Review the Intex analysis included in deliverable.	1800	\$357.00	4.00	\$1,428.00
2/21/2011	Anoop Lall	Manager	0211H139: Review slide deck included in the real estate section of client deliverable.	1800	\$357.00	2.00	\$714.00
2/22/2011	Barry Shott	Senior Managing Director	0211H140: Review the final 2008 net operating loss carryback deliverable.	1800	\$518.00	4.00	\$2,072.00
2/22/2011	David M Lukach	Partner	0211H141: Review and provide feedback on the PowerPoint presentation included in the client deliverable.	1800	\$626.00	1.00	\$626.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/22/2011	Joseph Borgese	Director	0211H142: Review and comment on the budget and issues slides in status report.	1800	\$445.00	2.00	\$890.00
2/22/2011	Natalie Burns	Associate	0211H143: Re-run and analyze Intex reports and update slides in the deliverable.	1800	\$205.00	1.20	\$246.00
2/22/2011	Anoop Lall	Manager	0211H144: Review the Intex analysis included in deliverable.	1800	\$357.00	2.00	\$714.00
2/23/2011	Natalie Burns	Associate	0211H145: Analyze Intex portfolios and update yield curves.	1800	\$205.00	1.00	\$205.00
2/24/2011	Joseph Borgese	Director	0211H146: Review and comment on the budget and issues slides in status report.	1800	\$445.00	2.50	\$1,112.50
2/24/2011	Barry Shott	Senior Managing Director	0211H147: Review the final 2008 net operating loss carryback deliverable.	1800	\$518.00	2.00	\$1,036.00
2/24/2011	Natalie Burns	Associate	0211H148: Analyze Intex reports and prepare security specific write-ups for deliverable.	1800	\$205.00	2.00	\$410.00
2/25/2011	Jessica M Pufahl	Manager	0211H149: Meeting with C. Farwell (PwC) to discuss the derivatives section of deliverable and additional information needed.	1800	\$357.00	1.00	\$357.00
2/25/2011	Christopher D. Farwell	Director	0211H150: Meeting with J. Pufahl (PwC) to discuss the derivatives section of deliverable and additional information needed.	1800	\$445.00	1.00	\$445.00
2/27/2011	Dawn M Guerrero	Administrative	0211H151: Prepare PowerPoint presentation for client deliverable as requested by D. Baranick (PwC).	1800	\$127.00	1.50	\$190.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period February 1, 2011 through February 28, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
2/28/2011	Ellen Shvets	Associate	0211H152: Update the deliverable based on comments from C. Farwell (PwC).	1800	\$205.00	2.00	\$410.00
2/28/2011	John Curtis Wimberly	Senior Associate	0211H153: Review of prior year expenses on tax return.	1800	\$284.00	2.00	\$568.00
2/28/2011	Natalie Burns	Associate	0211H154: Analyze client prices and yields to be included in deliverable.	1800	\$205.00	1.50	\$307.50
2/28/2011	Anoop Lall	Manager	0211H155: Review Intex analysis to be included in the real estate portion of client deliverable.	1800	\$357.00	4.00	\$1,428.00
Subtotal - Hours and Compensation for Tax Controversy Project						253.70	\$98,623.00
Bankruptcy Requirements and Other Court Obligations							
Bankruptcy Requirements and Other Court Obligations							
2/11/2011	Steven D Coleman	Associate (Bankruptcy)	0211H156: Review the time and expense details provided by team for submission to the Court.	4600	\$225.00	3.00	\$675.00
2/28/2011	Steven D Coleman	Associate (Bankruptcy)	0211H157: Finalize the January 2010 monthly fee application.	4600	\$225.00	2.00	\$450.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						5.00	\$1,125.00
Total Hours and Compensation						296.20	\$118,047.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period February 1, 2011 through February 28, 2011

Exhibit D

Transaction Type	Total Expenditures
Tax Controversy Project	
Meals	\$248.35
Public/ground transportation	\$283.81
Subtotal - Tax Controversy Project	\$532.16
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$37.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$37.40
Total Expenditures	\$569.56

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period February 1, 2011 through February 28, 2011

Date	Name	Transaction Type	Description	Total Expenditures
Tax Controversy Project				
1/18/2011	Adam Kamhi	Meals	0211E0001: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$7.21
1/19/2011	Jessica M Pufahl	Public/ground transportation	0211E0002: QUEENS MEDALLION LSN LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE - WORKING LATE.	\$11.90
1/19/2011	Adam Kamhi	Meals	0211E0003: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$8.41
1/19/2011	Adam Kamhi	Public/ground transportation	0211E0004: CCRMT MANAGMENT INC LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$7.93
1/20/2011	Adam Kamhi	Meals	0211E0005: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$6.48
1/20/2011	Adam Kamhi	Public/ground transportation	0211E0006: DOUROS MANAGEMENT CO LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$7.93
1/25/2011	Adam Kamhi	Public/ground transportation	0211E0007: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$32.39
1/25/2011	Adam Kamhi	Meals	0211E0008: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$5.74
1/25/2011	Frank J. Serravalli	Meals	0211E0009: TIRO A SEGNO OF NEW YORK - CLIENT DINNER WITH J. CIONGOLI (LEHMAN BROTHERS ESTATE), D. LUKACH, B. PAWLAK AND SELF - DISCUSS DELIVERABLE.	\$160.00
1/26/2011	Adam Kamhi	Meals	0211E0010: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.88

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period February 1, 2011 through February 28, 2011

Date	Name	Transaction Type	Description	Total Expenditures
1/26/2011	Adam Kamhi	Public/ground transportation	0211E0011: YELLOW CAB SLSJET MA LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.23
1/26/2011	Anoop Lall	Meals	0211E0012: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$6.68
1/27/2011	Adam Kamhi	Public/ground transportation	0211E0013: LIGHT SOURCE INC LIG NEW YORK NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$7.93
1/27/2011	Jessica M Pufahl	Public/ground transportation	0211E0014: ARR MANAGEMENT CORP WOODSIDE NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE - WORKING LATE.	\$11.90
1/27/2011	Adam Kamhi	Meals	0211E0015: EATA PITA 4310000134 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.75
1/27/2011	Anoop Lall	Public/ground transportation	0211E0016: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$13.77
1/28/2011	Anoop Lall	Public/ground transportation	0211E0017: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$13.77
1/28/2011	Jessica M Pufahl	Public/ground transportation	0211E0018: CITY BEST MANAGEMENT NEW YORK NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE - WORKING LATE.	\$16.05
1/28/2011	Adam Kamhi	Public/ground transportation	0211E0019: NYC TAXI MED 7P86 09 NEW YORK NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.08
1/28/2011	Anoop Lall	Meals	0211E0020: SEAMLESSWEB * 1 DARB NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$4.31
1/29/2011	Anoop Lall	Public/ground transportation	0211E0021: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$13.77

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period February 1, 2011 through February 28, 2011

Date	Name	Transaction Type	Description	Total Expenditures
1/29/2011	Adam Kamhi	Meals	0211E0022: ZOCALO NEW YORK NY - MEAL WITH SELF - WORKING WEEKEND.	\$3.43
1/29/2011	Anoop Lall	Meals	0211E0023: PRET A MANGER #0022 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.83
1/30/2011	Adam Kamhi	Meals	0211E0024: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING WEEKEND.	\$6.15
1/30/2011	Anoop Lall	Meals	0211E0025: PAX WHOLESOME FOODS NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.71
1/30/2011	Anoop Lall	Public/ground transportation	0211E0026: NYC TAXI MED 9C92 09 ASTORIA NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$12.75
1/30/2011	Christopher D. Farwell	Public/ground transportation	0211E0027: ALL TAXI MANAGEMENT LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO NJ - WORKING LATE.	\$12.50
2/2/2011	Adam Kamhi	Meals	0211E0028: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.08
2/3/2011	Frank J. Serravalli	Public/ground transportation	0211E0029: CROWN LIMOUSINE CAR SERVICE - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$25.00
2/3/2011	Adam Kamhi	Meals	0211E0030: LIBRETTO'S PIZZERIA NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.52
2/3/2011	Adam Kamhi	Public/ground transportation	0211E0031: NYC TAXI MED 7P42 09 BROOKLYN NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.34
2/3/2011	Anoop Lall	Public/ground transportation	0211E0032: CORPORATE TRANSPORT BROOKLYN NY - TAXI FROM PWC OFFICE TO HOBOKEN, NJ - WORKING LATE.	\$13.77
2/3/2011	Teresa Corinne Bertels	Public/ground transportation	0211E0033: NYC TAXI MED 3K97 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE - WORKING LATE.	\$12.36

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period February 1, 2011 through February 28, 2011

Date	Name	Transaction Type	Description	Total Expenditures
2/4/2011	Adam Kamhi	Public/ground transportation	0211E0034: NYC TAXI MED 4M50 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.53
2/6/2011	Adam Kamhi	Meals	0211E0035: CHIPOTLE 1255 542929 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$2.72
2/6/2011	Adam Kamhi	Public/ground transportation	0211E0036: NYC TAXI MED 3P91 09 NEW YORK NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.11
2/7/2011	Anoop Lall	Meals	0211E0037: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$4.02
2/8/2011	Adam Kamhi	Public/ground transportation	0211E0038: YELLOW CAB SLSJET MA LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$6.84
2/8/2011	Anoop Lall	Meals	0211E0039: CAFE SPICE INC 32000 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$1.76
2/8/2011	Teresa Corinne Bertels	Public/ground transportation	0211E0040: ARR MANAGEMENT CORP WOODSIDE NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE - WORKING LATE.	\$12.90
2/9/2011	Adam Kamhi	Meals	0211E0041: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.08
2/9/2011	Anoop Lall	Meals	0211E0042: CAFE METRO - 42ND ST NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$3.34
2/9/2011	Teresa Corinne Bertels	Public/ground transportation	0211E0043: NYC TAXI MED 8A73 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE - WORKING LATE.	\$13.80
2/10/2011	Adam Kamhi	Public/ground transportation	0211E0044: NYC TAXI MED 6P30 09 ASTORIA NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.54

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period February 1, 2011 through February 28, 2011

Date	Name	Transaction Type	Description	Total Expenditures
2/10/2011	Anoop Lall	Meals	0211E0045: STRADA 57 ITALIAN 23 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$7.25
2/10/2011	Teresa Corinne Bertels	Public/ground transportation	0211E0046: JTL MANAGEMENT INC J LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO UPPER EAST SIDE - WORKING LATE.	\$13.30
2/11/2011	Adam Kamhi	Public/ground transportation	0211E0047: QUEENS MEDALLION LSN LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO 74TH AND BROADWAY - WORKING LATE.	\$3.42
Subtotal - Tax Controversy Project				\$532.16
Bankruptcy Requirements and Other Court Obligations				
2/5/2011	PricewaterhouseCoopers	Shipping	0211E0048: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.48
2/5/2011	PricewaterhouseCoopers	Shipping	0211E0049: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.48
2/5/2011	PricewaterhouseCoopers	Shipping	0211E0050: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.48
2/5/2011	PricewaterhouseCoopers	Shipping	0211E0051: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.48
2/5/2011	PricewaterhouseCoopers	Shipping	0211E0052: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES.	\$7.48
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$37.40
Total Expenditures				\$569.56

Exhibit C.2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

**SEVENTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	March 1, 2011 through March 31, 2011
Amount of total fees incurred during this period:	\$112,205.80
Amount of expenses incurred during this period:	\$ 252.52

This is a(n): x monthly ___ interim ___ final application.

PwC expended 18.00 hours and \$5,317.50 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	85.00	\$42,280.00
Federal Tax Consulting Services	32.40	\$13,521.80
Tax Controversy Project	150.30	\$51,086.50
Subtotal - Tax Advisors	267.70	\$106,888.30
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Total Hours and Compensation	285.70	\$112,205.80

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	267.70	\$106,888.30
Subtotal - General Business Operation Issues	267.70	\$106,888.30
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	18.00	\$5,317.50
Subtotal - Fee-Related Issues	18.00	\$5,317.50
Total Hours and Compensation	285.70	\$112,205.80

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	18.00	\$11,268.00
Gregory A Lee	Senior Managing Director	\$518	22.00	\$11,396.00
John A Verde	Senior Managing Director	\$518	23.00	\$11,914.00
Kimberly A Krueger	Manager	\$357	21.00	\$7,497.00
Patrick R Halligan	Associate	\$205	1.00	\$205.00
Subtotal - State Tax Consulting Services			85.00	\$42,280.00
Federal Tax Consulting Services				
Kevin P Crowe	Partner	\$626	2.50	\$1,565.00
Barry Shott	Senior Managing Director	\$518	4.00	\$2,072.00

Professional	Position	Rate	Hours	Total Compensation
Harry G Harrison	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	9.00	\$4,005.00
Lisa Miller	Director	\$445	6.20	\$2,759.00
Adam Fisher	Senior Associate	\$284	8.70	\$2,470.80
Jessica H MacArtney	Associate	\$205	1.00	\$205.00
Subtotal - Federal Tax Consulting Services			32.40	\$13,521.80
Tax Controversy Project				
David M Lukach	Partner	\$626	3.00	\$1,878.00
Frank J. Serravalli	Partner	\$626	4.00	\$2,504.00
Joseph Foy	Partner	\$626	8.00	\$5,008.00
Christopher D. Farwell	Director	\$445	25.50	\$11,347.50
John Triolo	Director	\$445	9.50	\$4,227.50
Joseph Borgese	Director	\$445	7.50	\$3,337.50
Anoop Lall	Manager	\$357	17.00	\$6,069.00
Jessica M Pufahl	Manager	\$357	1.50	\$535.50
John Curtis Wimberly	Senior Associate	\$284	12.00	\$3,408.00
Daniel E Parisi	Associate	\$205	2.00	\$410.00
Ellen Shvets	Associate	\$205	13.00	\$2,665.00
Katherine Maloney	Associate	\$205	5.00	\$1,025.00
Natalie Burns	Associate	\$205	27.50	\$5,637.50
Sabrina Stephanie Garvett	Associate	\$205	8.00	\$1,640.00
Shaista Motani	Associate	\$205	6.80	\$1,394.00
Subtotal - Tax Controversy Project			150.30	\$51,086.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	3.90	\$2,145.00
Steven D Coleman	Associate (Bankruptcy)	\$225	14.10	\$3,172.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			18.00	\$5,317.50
Total Hours and Compensation			285.70	\$112,205.80

EXPENSE SUMMARY

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$30.00
Subtotal - State Tax Consulting Services	\$30.00
Tax Controversy Project	
Meals	\$27.02
Public/ground transportation	\$55.51
Sundry - Other	\$98.58
Subtotal - Tax Controversy Project	\$181.11
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$41.41
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$41.41
Total Expenditures	\$252.52

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$211.11
4600 - Bankruptcy Requirements and Obligations	\$41.41

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period March 1, 2011 through March 31, 2011 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	85.00	\$42,280.00
Federal Tax Consulting Services	32.40	\$13,521.80
Tax Controversy Project	150.30	\$51,086.50
Subtotal - Tax Advisors	267.70	\$106,888.30
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Total Hours and Compensation	285.70	\$112,205.80

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	18.00	\$11,268.00
Gregory A Lee	Senior Managing Director	\$518	22.00	\$11,396.00
John A Verde	Senior Managing Director	\$518	23.00	\$11,914.00
Kimberly A Krueger	Manager	\$357	21.00	\$7,497.00
Patrick R Halligan	Associate	\$205	1.00	\$205.00
Subtotal - State Tax Consulting Services			85.00	\$42,280.00
Federal Tax Consulting Services				
Kevin P Crowe	Partner	\$626	2.50	\$1,565.00
Barry Shott	Senior Managing Director	\$518	4.00	\$2,072.00
Harry G Harrison	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	9.00	\$4,005.00
Lisa Miller	Director	\$445	6.20	\$2,759.00
Adam Fisher	Senior Associate	\$284	8.70	\$2,470.80
Jessica H MacArtney	Associate	\$205	1.00	\$205.00
Subtotal - Federal Tax Consulting Services			32.40	\$13,521.80
Tax Controversy Project				
David M Lukach	Partner	\$626	3.00	\$1,878.00
Frank J. Serravalli	Partner	\$626	4.00	\$2,504.00
Joseph Foy	Partner	\$626	8.00	\$5,008.00
Christopher D. Farwell	Director	\$445	25.50	\$11,347.50
John Triolo	Director	\$445	9.50	\$4,227.50
Joseph Borgese	Director	\$445	7.50	\$3,337.50
Anoop Lall	Manager	\$357	17.00	\$6,069.00
Jessica M Pufahl	Manager	\$357	1.50	\$535.50
John Curtis Wimberly	Senior Associate	\$284	12.00	\$3,408.00
Daniel E Parisi	Associate	\$205	2.00	\$410.00
Ellen Shvets	Associate	\$205	13.00	\$2,665.00
Katherine Maloney	Associate	\$205	5.00	\$1,025.00
Natalie Burns	Associate	\$205	27.50	\$5,637.50
Sabrina Stephanie Garvett	Associate	\$205	8.00	\$1,640.00
Shaista Motani	Associate	\$205	6.80	\$1,394.00
Subtotal - Tax Controversy Project			150.30	\$51,086.50

Professional	Position	Rate	Hours	Total Compensation
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	3.90	\$2,145.00
Steven D Coleman	Associate (Bankruptcy)	\$225	14.10	\$3,172.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			18.00	\$5,317.50
Total Hours and Compensation			285.70	\$112,205.80

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to New York State and New York City technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature, meetings and calls with Debtors' management to discuss negotiation strategy and approach to settlement, as well as participation in negotiations with auditors.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the Internal Revenue Service's view towards the audit of the 2008 consolidated federal return of the Debtors. In addition, PwC has provided tax advice in relation to the qualification of Lehman Re as an insurance company and assisted in the review of the Internal Revenue Service's proposed adjustments for Lehman Brothers Japan Foreign Tax Credits.

5. Tax Controversy Services: During the Statement Period, PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtors' consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives. PwC professionals also helped to assist the Debtors in assessing the results that each of the identified business units

had on its 2008 Federal Tax Return, as it relates to timing, reasonableness and methodology of valuing assets on its books. The professionals analyzed and summarized the Debtors' valuation methodologies and controls for the various assets within these business units as of November 30, 2007, December 31, 2007, February 28, 2008 and December 31, 2008. PwC professionals documented inconsistencies between approaches from similar assets in different units to identify significant variances in practice relative to observed market methodologies at a particular date. The PwC team continues to finalize Phase I of this project along with completing the presentation of our findings to Debtors' management.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the sixteenth monthly bankruptcy fee statement (February 2011) and the fifth interim fee statement (October 1, 2010 through January 31, 2011). PwC professionals have incurred an additional 16.40 hours and \$3,852.50 in fees reviewing and ensuring compliance with the bankruptcy compensation guidelines which have voluntarily not been invoiced to the Debtors. In addition to these voluntarily not billed services, PwC professionals also spent 5.30 hours and \$2,915.00 in fees reviewing communications and responding to the Fee Committee. These hours and fees were also excluded from this Statement.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$30.00
Subtotal - State Tax Consulting Services	\$30.00
Transaction Type	Total Expenditures
Tax Controversy Project	
Meals	\$27.02
Public/ground transportation	\$55.51
Sundry - Other	\$98.58
Subtotal - Tax Controversy Project	\$181.11
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$41.41
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$41.41
Total Expenditures	\$252.52

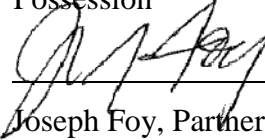
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	85.00	\$42,280.00
Federal Tax Consulting Services	32.40	\$13,521.80
Tax Controversy Project	150.30	\$51,086.50
Subtotal - Tax Advisors	267.70	\$106,888.30
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Total Hours and Compensation	285.70	\$112,205.80
Total Expenditures		\$252.52
Total Hours, Compensation and Expenditures		\$112,458.32

Date: April 28, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession

A handwritten signature in black ink, appearing to read "J. Foy", is written over a horizontal line.

Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period March 1, 2011 through March 31, 2011

	Hours	Total Compensation
<hr/>		
Tax Advisors		
State Tax Consulting Services	85.00	\$42,280.00
Federal Tax Consulting Services	32.40	\$13,521.80
Tax Controversy Project	150.30	\$51,086.50
Subtotal - Tax Advisors	267.70	\$106,888.30
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	18.00	\$5,317.50
<hr/>		
Total Hours and Compensation	285.70	\$112,205.80
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period March 1, 2011 through March 31, 2011

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	267.70	\$106,888.30
Subtotal - General Business Operation Issues	267.70	\$106,888.30
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	18.00	\$5,317.50
Subtotal - Fee-Related Issues	18.00	\$5,317.50
<hr/>		
Total Hours and Compensation	285.70	\$112,205.80
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period March 1, 2011 through March 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	18.00	\$11,268.00
Gregory A Lee	Senior Managing Director	\$518	22.00	\$11,396.00
John A Verde	Senior Managing Director	\$518	23.00	\$11,914.00
Kimberly A Krueger	Manager	\$357	21.00	\$7,497.00
Patrick R Halligan	Associate	\$205	1.00	\$205.00
Subtotal - State Tax Consulting Services			85.00	\$42,280.00
Federal Tax Consulting Services				
Kevin P Crowe	Partner	\$626	2.50	\$1,565.00
Barry Shott	Senior Managing Director	\$518	4.00	\$2,072.00
Harry G Harrison	Director	\$445	1.00	\$445.00
John Triolo	Director	\$445	9.00	\$4,005.00
Lisa Miller	Director	\$445	6.20	\$2,759.00
Adam Fisher	Senior Associate	\$284	8.70	\$2,470.80
Jessica H MacArtney	Associate	\$205	1.00	\$205.00
Subtotal - Federal Tax Consulting Services			32.40	\$13,521.80
Tax Controversy Project				
David M Lukach	Partner	\$626	3.00	\$1,878.00
Frank J. Serravalli	Partner	\$626	4.00	\$2,504.00
Joseph Foy	Partner	\$626	8.00	\$5,008.00
Christopher D. Farwell	Director	\$445	25.50	\$11,347.50
John Triolo	Director	\$445	9.50	\$4,227.50
Joseph Borgese	Director	\$445	7.50	\$3,337.50
Anoop Lall	Manager	\$357	17.00	\$6,069.00
Jessica M Pufahl	Manager	\$357	1.50	\$535.50
John Curtis Wimberly	Senior Associate	\$284	12.00	\$3,408.00
Daniel E Parisi	Associate	\$205	2.00	\$410.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period March 1, 2011 through March 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
Ellen Shvets	Associate	\$205	13.00	\$2,665.00
Katherine Maloney	Associate	\$205	5.00	\$1,025.00
Natalie Burns	Associate	\$205	27.50	\$5,637.50
Sabrina Stephanie Garvett	Associate	\$205	8.00	\$1,640.00
Shaista Motani	Associate	\$205	6.80	\$1,394.00
Subtotal - Tax Controversy Project			150.30	\$51,086.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	3.90	\$2,145.00
Steven D Coleman	Associate (Bankruptcy)	\$225	14.10	\$3,172.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			18.00	\$5,317.50
Total Hours and Compensation			285.70	\$112,205.80

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
3/1/2011	John A Verde	Senior Managing Director	0311H001: Meeting with M. Morgese (Lehman Brothers Estate) and New York State auditors to discuss New York State audit negotiations.	1800	\$518.00	2.00	\$1,036.00
3/4/2011	Jack Kramer	Partner	0311H002: Review the closing agreement to audit negotiations in preparation for meeting with J. Verde (PwC) and the New York State auditors.	1800	\$626.00	1.00	\$626.00
3/4/2011	Jack Kramer	Partner	0311H003: Meeting with J. Verde, K. Krueger (PwC) and the New York State auditors regarding status of New York State audit negotiations.	1800	\$626.00	2.00	\$1,252.00
3/4/2011	John A Verde	Senior Managing Director	0311H004: Meeting with J. Kramer, K. Krueger (PwC) and the New York State auditors regarding status of New York State audit negotiations.	1800	\$518.00	2.00	\$1,036.00
3/4/2011	Kimberly A Krueger	Manager	0311H005: Meeting with J. Verde, J. Kramer (PwC) and the New York State auditors regarding status of New York State audit negotiations.	1800	\$357.00	2.00	\$714.00
3/7/2011	John A Verde	Senior Managing Director	0311H006: Meeting with M. Morgese (Lehman Brothers Estate) and New York State auditors to discuss New York State audit negotiations.	1800	\$518.00	3.00	\$1,554.00
3/8/2011	Kimberly A Krueger	Manager	0311H007: Review closing agreement to the New York State audit negotiations.	1800	\$357.00	3.00	\$1,071.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/9/2011	John A Verde	Senior Managing Director	0311H008: Meeting with M. Morgese (Lehman Brothers Estate) regarding status of audit negotiations with New York State.	1800	\$518.00	2.00	\$1,036.00
3/11/2011	Kimberly A Krueger	Manager	0311H009: Review closing agreement to the New York State audit negotiations.	1800	\$357.00	3.00	\$1,071.00
3/14/2011	Kimberly A Krueger	Manager	0311H010: Call with J. Verde (PwC) and M. Morgese (Lehman Brothers Estate) regarding the New York State closing agreement.	1800	\$357.00	1.00	\$357.00
3/14/2011	John A Verde	Senior Managing Director	0311H011: Call with K. Krueger (PwC) and M. Morgese (Lehman Brothers Estate) regarding the New York State closing agreement.	1800	\$518.00	1.00	\$518.00
3/22/2011	John A Verde	Senior Managing Director	0311H012: Call with K. Krueger (PwC) and M. Morgese (Lehman Brothers Estate) regarding the New York State closing agreement.	1800	\$518.00	1.00	\$518.00
3/22/2011	Kimberly A Krueger	Manager	0311H013: Call with J. Verde (PwC) and M. Morgese (Lehman Brothers Estate) regarding the New York State closing agreement.	1800	\$357.00	1.00	\$357.00
3/28/2011	Gregory A Lee	Senior Managing Director	0311H014: Review technical analysis and tax computation documents regarding the New York audit in preparation for meeting with Milbank Tweed.	1800	\$518.00	4.00	\$2,072.00
3/28/2011	Gregory A Lee	Senior Managing Director	0311H015: Review process memo to be provided to Milbank Tweed.	1800	\$518.00	3.00	\$1,554.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
3/28/2011	Kimberly A Krueger	Manager	0311H016: Prepare technical analysis and tax computation documents regarding the New York audit in preparation for meeting with Milbank Tweed.	1800	\$357.00	4.00	\$1,428.00
3/28/2011	Jack Kramer	Partner	0311H017: Review technical analysis and tax computation documents regarding the New York audit in preparation for meeting with Milbank Tweed.	1800	\$626.00	3.00	\$1,878.00
3/29/2011	Gregory A Lee	Senior Managing Director	0311H018: Meeting with J. Kramer, J. Verde (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00
3/29/2011	Jack Kramer	Partner	0311H019: Meeting with G. Lee, J. Verde (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$626.00	4.00	\$2,504.00
3/29/2011	John A Verde	Senior Managing Director	0311H020: Meeting with J. Kramer, G. Lee (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00
3/29/2011	Gregory A Lee	Senior Managing Director	0311H021: Continue meeting with J. Kramer, J. Verde (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/29/2011	Jack Kramer	Partner	0311H022: Continue meeting with G. Lee, J. Verde (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$626.00	4.00	\$2,504.00
3/29/2011	John A Verde	Senior Managing Director	0311H023: Continue meeting with J. Kramer, G. Lee (PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00
3/29/2011	Kimberly A Krueger	Manager	0311H024: Prepare technical analysis and tax computation documents regarding the New York audit in preparation for meeting with Milbank Tweed.	1800	\$357.00	3.00	\$1,071.00
3/29/2011	Patrick R Halligan	Associate	0311H025: Prepare tax computation documents in relation to the New York State audit.	1800	\$205.00	1.00	\$205.00
3/30/2011	Gregory A Lee	Senior Managing Director	0311H026: Review technical analysis and tax computation documents regarding the New York State audit.	1800	\$518.00	3.00	\$1,554.00
3/30/2011	Kimberly A Krueger	Manager	0311H027: Meeting with G. Lee, J. Kramer, J. Verde (All PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$357.00	4.00	\$1,428.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/30/2011	Gregory A Lee	Senior Managing Director	0311H028: Meeting with K. Krueger, J. Kramer, J. Verde (All PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00
3/30/2011	Jack Kramer	Partner	0311H029: Meeting with G. Lee, K. Krueger, J. Verde (All PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$626.00	4.00	\$2,504.00
3/30/2011	John A Verde	Senior Managing Director	0311H030: Meeting with G. Lee, J. Kramer, K. Krueger (All PwC), J. Ciongoli, L. Klang, M. Morgese (All Lehman Brothers Estate) and J. Grossman (Milbank Tweed) to discuss Lehman Brothers tax computation and observations.	1800	\$518.00	4.00	\$2,072.00
Subtotal - Hours and Compensation for State Tax Consulting Services						85.00	\$42,280.00
Federal Tax Consulting Services							
1/5/2011	Adam Fisher	Senior Associate	0311H031: Research regarding 953(d) and life insurance company qualifications.	1800	\$284.00	2.60	\$738.40
1/10/2011	Adam Fisher	Senior Associate	0311H032: Research and prepare analysis regarding 953(d) and life insurance qualifications.	1800	\$284.00	2.60	\$738.40
1/26/2011	Adam Fisher	Senior Associate	0311H033: Prepare memorandum outlining the scope of deliverable to be provided to Lehman Brothers.	1800	\$284.00	2.90	\$823.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/4/2011	Harry G Harrison	Director	0311H034: Review the Irish Stamp Duty Analysis in preparation for delivery to D. Steinberg (Lehman Brothers Estate).	1800	\$445.00	1.00	\$445.00
3/11/2011	Kevin P Crowe	Partner	0311H035: Review 953(d) analysis and reinsurance qualifications.	1800	\$626.00	2.50	\$1,565.00
3/15/2011	Jessica H MacArtney	Associate	0311H036: Revisions to prior calculations and analyses performed on life insurance qualifications.	1800	\$205.00	1.00	\$205.00
3/16/2011	John Triolo	Director	0311H037: Call with J. Shanahan (Lehman Brothers Estate) regarding the Internal Revenue Service's proposed adjustments to the 2005 tax return in relation to Lehman Brothers Japan FTC.	1800	\$445.00	1.00	\$445.00
3/18/2011	Barry Shott	Senior Managing Director	0311H038: Review the final 2008 net operating loss carry back deliverable.	1800	\$518.00	4.00	\$2,072.00
3/23/2011	Lisa Miller	Director	0311H039: Review Lehman Brothers' 2008 financial statements.	1800	\$445.00	0.50	\$222.50
3/24/2011	Lisa Miller	Director	0311H040: Review reinsurance agreements from prior years and prepare list of follow-up items needed from Lehman Brothers.	1800	\$445.00	3.80	\$1,691.00
3/25/2011	Lisa Miller	Director	0311H041: Review Lehman Brothers' 2007 financial statements and assess the impact of activities on insurance qualifications.	1800	\$445.00	1.90	\$845.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/28/2011	John Triolo	Director	0311H042: Meeting with J. Ciongoli and J. Shanahan (Lehman Brothers Estate) regarding income tax provision and prior year methodology of establishing intercompany tax payables between Lehman Brothers and its subsidiaries.	1800	\$445.00	4.00	\$1,780.00
3/28/2011	John Triolo	Director	0311H043: Continue meeting with J. Ciongoli and J. Shanahan (Lehman Brothers Estate) regarding income tax provision and prior year methodology of establishing intercompany tax payables between Lehman Brothers and its subsidiaries.	1800	\$445.00	4.00	\$1,780.00
3/29/2011	Adam Fisher	Senior Associate	0311H044: Review Lehman Brothers' 2007 tax return and supporting work papers provided by D. Steinberg (Lehman Brothers Estate).	1800	\$284.00	0.60	\$170.40
Subtotal - Hours and Compensation for Federal Tax Consulting Services						32.40	\$13,521.80
Tax Controversy Project							
3/1/2011	Jessica M Pufahl	Manager	0311H045: Revisions to prior calculations and analyses to the derivatives portion of the client deliverable.	1800	\$357.00	1.50	\$535.50
3/1/2011	Christopher D. Farwell	Director	0311H046: Review changes to the derivatives portion of deliverable.	1800	\$445.00	0.50	\$222.50
3/1/2011	Frank J. Serravalli	Partner	0311H047: Review expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
3/1/2011	Anoop Lall	Manager	0311H048: Prepare Intex analysis from a sample set of securities.	1800	\$357.00	3.00	\$1,071.00
3/2/2011	Joseph Foy	Partner	0311H049: Review expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$626.00	2.00	\$1,252.00
3/2/2011	Natalie Burns	Associate	0311H050: Analyze Intex software analytics to include in deliverable.	1800	\$205.00	2.50	\$512.50
3/2/2011	Anoop Lall	Manager	0311H051: Prepare analysis pertaining to Lehman Brothers' residential portfolio.	1800	\$357.00	3.00	\$1,071.00
3/3/2011	Christopher D. Farwell	Director	0311H052: Call with J. Triolo, F. Serravalli, C. Wimberly (PwC) and S. Barbussa (Lehman Brothers Estate) to discuss the securitized products deliverable.	1800	\$445.00	1.00	\$445.00
3/3/2011	Frank J. Serravalli	Partner	0311H053: Call with J. Triolo, C. Farwell, C. Wimberly (PwC) and S. Barbussa (Lehman Brothers Estate) to discuss the securitized products deliverable.	1800	\$626.00	1.00	\$626.00
3/3/2011	John Curtis Wimberly	Senior Associate	0311H054: Call with J. Triolo, F. Serravalli, C. Farwell (PwC) and S. Barbussa (Lehman Brothers Estate) to discuss the securitized products deliverable.	1800	\$284.00	1.00	\$284.00
3/3/2011	John Triolo	Director	0311H055: Call with C. Farwell, F. Serravalli, C. Wimberly (PwC) and S. Barbussa (Lehman Brothers Estate) to discuss the securitized products deliverable.	1800	\$445.00	1.00	\$445.00
3/3/2011	Ellen Shvets	Associate	0311H056: Update of corporate loans section of the deliverable with information received from S. Silvers (Lehman Brothers Estate).	1800	\$205.00	4.00	\$820.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/3/2011	Joseph Foy	Partner	0311H057: Review expenses presented in the deductions section of the Lehman Brothers 2008 tax return.	1800	\$626.00	3.00	\$1,878.00
3/3/2011	Katherine Maloney	Associate	0311H058: Update calculations and validate accuracy of the derivatives portion of the deliverable.	1800	\$205.00	1.50	\$307.50
3/3/2011	Natalie Burns	Associate	0311H059: Update calculations and validate accuracy for supporting tables within the client deliverable.	1800	\$205.00	1.50	\$307.50
3/3/2011	Shaista Motani	Associate	0311H060: Analyze Intex yields to obtain data and calculate values for client deliverable.	1800	\$205.00	1.40	\$287.00
3/3/2011	Anoop Lall	Manager	0311H061: Review Intex analysis from a sample set of securities.	1800	\$357.00	3.00	\$1,071.00
3/4/2011	Christopher D. Farwell	Director	0311H062: Review the securitized products section of client deliverable.	1800	\$445.00	2.50	\$1,112.50
3/4/2011	Katherine Maloney	Associate	0311H063: Update the derivatives portion of the deliverable.	1800	\$205.00	3.50	\$717.50
3/4/2011	Natalie Burns	Associate	0311H064: Analyze Intex credit curves and calculate yield tables to include in deliverable.	1800	\$205.00	4.00	\$820.00
3/4/2011	Shaista Motani	Associate	0311H065: Analyze Intex credit curves and format yield curves to prepare conclusions around Lehman Brothers' prices.	1800	\$205.00	3.90	\$799.50
3/5/2011	Christopher D. Farwell	Director	0311H066: Review the corporate loans portion of client deliverable.	1800	\$445.00	1.50	\$667.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/5/2011	Natalie Burns	Associate	0311H067: Calculate Intex analyses to be included in deliverable.	1800	\$205.00	4.00	\$820.00
3/7/2011	Christopher D. Farwell	Director	0311H068: Review Phase One project testing results and provide comments for Phase Two.	1800	\$445.00	3.00	\$1,335.00
3/7/2011	Christopher D. Farwell	Director	0311H069: Review analysis of Lehman Brothers' financial securities.	1800	\$445.00	3.00	\$1,335.00
3/7/2011	Christopher D. Farwell	Director	0311H070: Review the corporate loans section of client deliverable.	1800	\$445.00	1.00	\$445.00
3/7/2011	Natalie Burns	Associate	0311H071: Review and update Intex software analytics.	1800	\$205.00	3.60	\$738.00
3/7/2011	Natalie Burns	Associate	0311H072: Update the draft deliverable with Intex credit curves and yield tables.	1800	\$205.00	3.90	\$799.50
3/7/2011	Sabrina Stephanie Garvett	Associate	0311H073: Analyze expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$205.00	4.00	\$820.00
3/7/2011	Sabrina Stephanie Garvett	Associate	0311H074: Continue to analyze expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$205.00	4.00	\$820.00
3/7/2011	Shaista Motani	Associate	0311H075: Analyze Intex credit curves and format yield curves to prepare conclusions around Lehman Brothers' prices.	1800	\$205.00	1.50	\$307.50
3/7/2011	David M Lukach	Partner	0311H076: Review the derivatives portion of the client deliverable.	1800	\$626.00	2.00	\$1,252.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/8/2011	Christopher D. Farwell	Director	0311H077: Review memo pertaining to the 40 sample test securities.	1800	\$445.00	3.00	\$1,335.00
3/8/2011	Christopher D. Farwell	Director	0311H078: Review the corporate loans section of client deliverable.	1800	\$445.00	3.00	\$1,335.00
3/8/2011	Christopher D. Farwell	Director	0311H079: Review and provide feedback on the executive summary to be included in the final client deliverable.	1800	\$445.00	3.50	\$1,557.50
3/8/2011	Christopher D. Farwell	Director	0311H080: Review security template for inclusion in the final deliverable.	1800	\$445.00	2.00	\$890.00
3/8/2011	Ellen Shvets	Associate	0311H081: Update slide deck for all asset classes to be included in the client deliverable.	1800	\$205.00	3.50	\$717.50
3/8/2011	Ellen Shvets	Associate	0311H082: Continue to update slide deck for all asset classes to be included in the client deliverable.	1800	\$205.00	3.00	\$615.00
3/8/2011	John Curtis Wimberly	Senior Associate	0311H083: Review expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$284.00	3.00	\$852.00
3/8/2011	John Triolo	Director	0311H084: Review expense information included in the net operating loss reporting package to be delivered to the Internal Revenue Service.	1800	\$445.00	3.50	\$1,557.50
3/8/2011	Natalie Burns	Associate	0311H085: Analyze Intex securities analytics to be included in deliverable.	1800	\$205.00	4.00	\$820.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/8/2011	Natalie Burns	Associate	0311H086: Update the client deliverable with the revised Intex analysis.	1800	\$205.00	4.00	\$820.00
3/8/2011	Anoop Lall	Manager	0311H087: Review the Intex analysis created from a sample set of securities.	1800	\$357.00	4.00	\$1,428.00
3/8/2011	Anoop Lall	Manager	0311H088: Review and update analysis pertaining to Lehman Brothers' residential portfolio.	1800	\$357.00	4.00	\$1,428.00
3/9/2011	Daniel E Parisi	Associate	0311H089: Validate data and update tables included in the final deliverable.	1800	\$205.00	2.00	\$410.00
3/9/2011	John Triolo	Director	0311H090: Review materials to be included in the net operating loss document with regard to expenses.	1800	\$445.00	2.00	\$890.00
3/10/2011	Christopher D. Farwell	Director	0311H091: Review and provide feedback on the corporate loans section of client deliverable.	1800	\$445.00	1.50	\$667.50
3/10/2011	Ellen Shvets	Associate	0311H092: Update the deliverable based on feedback from C. Farwell (PwC).	1800	\$205.00	2.50	\$512.50
3/10/2011	John Curtis Wimberly	Senior Associate	0311H093: Review expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$284.00	3.00	\$852.00
3/10/2011	Joseph Foy	Partner	0311H094: Review and provide feedback on the real estate portion of the client deliverable.	1800	\$626.00	3.00	\$1,878.00
3/10/2011	David M Lukach	Partner	0311H095: Review the derivatives portion of the client deliverable.	1800	\$626.00	1.00	\$626.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/11/2011	Joseph Borgese	Director	0311H096: Review and provide feedback on the client deliverable.	1800	\$445.00	2.50	\$1,112.50
3/14/2011	John Curtis Wimberly	Senior Associate	0311H097: Review expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$284.00	4.00	\$1,136.00
3/14/2011	John Curtis Wimberly	Senior Associate	0311H098: Continue to review expenses reported on Lehman Brothers' tax return to extract data to be used in the deliverable.	1800	\$284.00	1.00	\$284.00
3/14/2011	Joseph Borgese	Director	0311H099: Review and provide feedback on the client deliverable.	1800	\$445.00	3.00	\$1,335.00
3/15/2011	John Triolo	Director	0311H100: Review expense data included in the net operating loss portion of client deliverable.	1800	\$445.00	2.00	\$890.00
3/15/2011	Joseph Borgese	Director	0311H101: Review and provide feedback on the client deliverable.	1800	\$445.00	2.00	\$890.00
3/16/2011	Frank J. Serravalli	Partner	0311H102: Review of expenses presented in the deductions Section of the Lehman Brothers 2008 tax return.	1800	\$626.00	1.00	\$626.00
3/16/2011	John Triolo	Director	0311H103: Discussion with S. Barbussa (PwC) regarding expenses presented in the 2008 tax return.	1800	\$445.00	1.00	\$445.00
Subtotal - Hours and Compensation for Tax Controversy Project						150.30	\$51,086.50

Bankruptcy Requirements and Other Court Obligations

Bankruptcy Requirements and Other Court Obligations

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period March 1, 2011 through March 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/7/2011	Steven D Coleman	Associate (Bankruptcy)	0311H104: Review the time and expense details provided by team for compliance with Court requirements.	4600	\$225.00	3.40	\$765.00
3/9/2011	Andrea Clark Smith	Director (Bankruptcy)	0311H105: Review time and expense details and provide consultation to teams for improvements for Court compliance.	4600	\$550.00	1.60	\$880.00
3/14/2011	Steven D Coleman	Associate (Bankruptcy)	0311H106: Prepare the Fifth Interim Fee Application for submission to the Court.	4600	\$225.00	4.00	\$900.00
3/16/2011	Steven D Coleman	Associate (Bankruptcy)	0311H107: Prepare the Fifth Interim Fee Application for submission to the Court.	4600	\$225.00	3.00	\$675.00
3/24/2011	Andrea Clark Smith	Director (Bankruptcy)	0311H108: Review the 7th Interim Fee Period draft interim fee application.	4600	\$550.00	2.30	\$1,265.00
3/25/2011	Steven D Coleman	Associate (Bankruptcy)	0311H109: Prepare the February 2010 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	3.70	\$832.50
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						18.00	\$5,317.50
Total Hours and Compensation						285.70	\$112,205.80

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period March 1, 2011 through March 31, 2011

Exhibit D

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$30.00
Subtotal - State Tax Consulting Services	\$30.00
Tax Controversy Project	
Meals	\$27.02
Public/ground transportation	\$55.51
Sundry - Other	\$98.58
Subtotal - Tax Controversy Project	\$181.11
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$41.41
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$41.41
Total Expenditures	\$252.52

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period March 1, 2011 through March 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
State Tax Consulting Services				
3/9/2011	John A Verde	Public/ground transportation	0311E0001: YELLOW CAB - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE - CLIENT MEETING.	\$30.00
Subtotal - State Tax Consulting Services				\$30.00
Tax Controversy Project				
2/11/2011	Jessica M Pufahl	Public/ground transportation	0311E0002: NYC TAXI MED 9A48 09 RICHMOND HILL NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE - LEFT OFFICE AT 9 P.M.	\$11.76
3/1/2011	Mary Barbara Stout	Sundry - Other	0311E0003: THE CARLISLE GROUP - USE OF INTEX SOFTWARE TO ASSIST WITH VALUATION OF SECURITIZED PRODUCTS.	\$98.58
3/4/2011	Natalie Burns	Public/ground transportation	0311E0004: NYC TAXI MED 2E26 09 ASTORIA NY - TAXI FROM PWC OFFICE TO 33RD STREET - LEFT OFFICE AT 10:30 P.M.	\$7.08
3/4/2011	Katherine Maloney	Meals	0311E0005: SUBWAY 248914 NEW YOR NY - MEAL WITH SELF - WORKING LATE.	\$5.54
3/4/2011	Shaista Motani	Meals	0311E0006: SUBWAY 248914 NEW YOR NY - MEAL WITH SELF - WORKING LATE.	\$7.14
3/7/2011	Sabrina Stephanie Garvett	Meals	0311E0007: FOOD EXCHANGE - 309 NEW YORK NY - MEAL WITH SELF - WORKING LATE.	\$14.34
3/7/2011	Sabrina Stephanie Garvett	Public/ground transportation	0311E0008: NYC TAXI MED 3L14 09 LONG ISLAND C NY - TAXI FROM PWC OFFICE TO BROOKLYN, NY - LEFT OFFICE AT 9 P.M.	\$23.37
3/8/2011	Christopher D. Farwell	Public/ground transportation	0311E0009: S&R MEDALLION CORP S NEW YORK NY - TAXI FROM PWC OFFICE TO UPPER WEST SIDE - LEFT OFFICE AT 11:00 P.M.	\$13.30
Subtotal - Tax Controversy Project				\$181.11

PwC's standard practice is to treat certain expenses as having been incurred when such obligations are recorded and reflected as payable in PwC's accounting system. Accordingly, reimbursement for certain disbursements sought in connection with this statement may be on account of expenses incurred during the prior statement period.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period March 1, 2011 through March 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
Bankruptcy Requirements and Other Cou				
3/5/2011	PricewaterhouseCoopers	Shipping	0311E0010: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES (5 MAILINGS).	\$41.41
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$41.41
Total Expenditures				\$252.52

Exhibit C.3

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

**EIGHTEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	April 1, 2011 through April 30, 2011
Amount of total fees incurred during this period:	\$73,961.60
Amount of expenses incurred during this period:	\$ 298.40

This is a(n): x monthly ___ interim ___ final application.

PwC expended 15.30 hours and \$3,442.50 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.90	\$21,142.50
Federal Tax Consulting Services	69.60	\$38,482.60
Tax Controversy Project	22.00	\$10,894.00
Subtotal - Tax Advisors	134.50	\$70,519.10
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Total Hours and Compensation	149.80	\$73,961.60

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	134.50	\$70,519.10
Subtotal - General Business Operation Issues	134.50	\$70,519.10
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	15.30	\$3,442.50
Subtotal - Fee-Related Issues	15.30	\$3,442.50
Total Hours and Compensation	149.80	\$73,961.60

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
Kimberly A Krueger	Manager	\$371	8.00	\$2,968.00
William Gorrod	Manager	\$371	8.60	\$3,190.60
Patrick R Halligan	Associate	\$213	1.30	\$276.90
Subtotal - State Tax Consulting Services			42.90	\$21,142.50
Federal Tax Consulting Services				
Richard Collier	Partner	\$895	5.20	\$4,654.00
Emma Theunissen	Senior Manager	\$695	21.50	\$14,942.50
Han-jun Chon	Partner	\$651	1.00	\$651.00

Professional	Position	Rate	Hours	Total Compensation
Joseph Foy	Partner	\$651	4.00	\$2,604.00
Kevin P Crowe	Partner	\$651	1.50	\$976.50
John Triolo	Director	\$463	2.00	\$926.00
Kyu-dong Kim	Director	\$463	15.00	\$6,945.00
Lisa Miller	Director	\$463	1.20	\$555.60
So-yeon Park	Manager	\$371	4.50	\$1,669.50
Wan-seok Kim	Manager	\$371	9.50	\$3,524.50
Adam Fisher	Senior Associate	\$295	1.70	\$501.50
Jessica H MacArtney	Associate	\$213	2.50	\$532.50
Subtotal - Federal Tax Consulting Services			69.60	\$38,482.60
Tax Controversy Project				
David M Lukach	Partner	\$651	1.00	\$651.00
Frank J. Serravalli	Partner	\$651	3.00	\$1,953.00
Barry Shott	Senior Managing Director	\$539	6.00	\$3,234.00
Christopher D. Farwell	Director	\$463	4.50	\$2,083.50
Joseph Borgese	Director	\$463	5.50	\$2,546.50
Ellen Shvets	Associate	\$213	2.00	\$426.00
Subtotal - Tax Controversy Project			22.00	\$10,894.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			15.30	\$3,442.50
Total Hours and Compensation			149.80	\$73,961.60

EXPENSE SUMMARY

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$76.75
Subtotal - State Tax Consulting Services	\$76.75
Federal Tax Consulting Services	
Meals	\$88.26
Parking	\$38.00
Public/ground transportation	\$51.14
Subtotal - Federal Tax Consulting Services	\$177.40

Transaction Type	Total Expenditures
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$44.25
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$44.25
Total Expenditures	\$298.40

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$254.15
4600 - Bankruptcy Requirements and Obligations	\$44.25

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period April 1, 2011 through April 30, 2011 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.90	\$21,142.50
Federal Tax Consulting Services	69.60	\$38,482.60
Tax Controversy Project	22.00	\$10,894.00
Subtotal - Tax Advisors	134.50	\$70,519.10
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Total Hours and Compensation	149.80	\$73,961.60

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
Kimberly A Krueger	Manager	\$371	8.00	\$2,968.00
William Gorrod	Manager	\$371	8.60	\$3,190.60
Patrick R Halligan	Associate	\$213	1.30	\$276.90
Subtotal - State Tax Consulting Services			42.90	\$21,142.50
Federal Tax Consulting Services				
Richard Collier	Partner	\$895	5.20	\$4,654.00
Emma Theunissen	Senior Manager	\$695	21.50	\$14,942.50
Han-jun Chon	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	4.00	\$2,604.00
Kevin P Crowe	Partner	\$651	1.50	\$976.50
John Triolo	Director	\$463	2.00	\$926.00
Kyu-dong Kim	Director	\$463	15.00	\$6,945.00
Lisa Miller	Director	\$463	1.20	\$555.60
So-yeon Park	Manager	\$371	4.50	\$1,669.50
Wan-seok Kim	Manager	\$371	9.50	\$3,524.50
Adam Fisher	Senior Associate	\$295	1.70	\$501.50
Jessica H MacArtney	Associate	\$213	2.50	\$532.50
Subtotal - Federal Tax Consulting Services			69.60	\$38,482.60
Tax Controversy Project				
David M Lukach	Partner	\$651	1.00	\$651.00
Frank J. Serravalli	Partner	\$651	3.00	\$1,953.00
Barry Shott	Senior Managing Director	\$539	6.00	\$3,234.00
Christopher D. Farwell	Director	\$463	4.50	\$2,083.50
Joseph Borgese	Director	\$463	5.50	\$2,546.50
Ellen Shvets	Associate	\$213	2.00	\$426.00
Subtotal - Tax Controversy Project			22.00	\$10,894.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			15.30	\$3,442.50
Total Hours and Compensation			149.80	\$73,961.60

3. State Tax Consulting Services: During the Statement Period, PwC prepared the Declaration of Jack Kramer and reviewed the Declaration of Jeff Ciongoli to be used in support of the motion by Debtor's management for authorization to settle and satisfy corporate franchise tax claims of the New York State Department of Taxation and Finance in accordance with the terms of the Closing Agreement. The Declaration identified the members of the PwC team, provided an overview of services rendered, and described the basis for the conclusion that the settlement offer set forth in the Closing Agreement represents a fair and equitable resolution.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to various tax federal income tax issues including; the Internal Revenue Service's view towards the audit of the 2008 consolidated federal return on the Debtors and tax advice in relation to the qualification of Lehman Re Ltd. as an insurance company. PwC professionals also prepared a memorandum and provided additional assistance with various Korean tax issues associated with the Maehwa loan agreement and reviewed the UK Stock Loan transaction tax analysis in order to defend the Debtors' foreign tax credit position.

5. Tax Controversy Services: During the Statement Period, the PwC team continued to finalize Phase I of the Tax Controversy project along with completing the presentation of findings to Debtors' management. PwC professionals provided services for the review of valuations, methodologies, processes and controls as it relates to the Debtors' consolidated 2008 tax return. This includes the valuation of various assets (real estate, securitized products, derivatives and corporate loans), validation of expenses, support for the timing of losses and the proper tax treatment of terminated derivatives.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the seventeenth monthly bankruptcy fee statement (March 2011). PwC professionals have incurred an additional 11.80 hours and \$2,655.00 in fees reviewing and ensuring compliance with the bankruptcy compensation guidelines which have voluntarily not been invoiced to the Debtors.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$76.75
Subtotal - State Tax Consulting Services	\$76.75
Federal Tax Consulting Services	
Meals	\$88.26
Parking	\$38.00
Public/ground transportation	\$51.14
Subtotal - Federal Tax Consulting Services	\$177.40
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$44.25
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$44.25
Total Expenditures	\$298.40

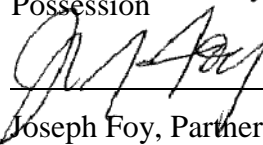
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.90	\$21,142.50
Federal Tax Consulting Services	69.60	\$38,482.60
Tax Controversy Project	22.00	\$10,894.00
Subtotal - Tax Advisors	134.50	\$70,519.10
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Total Hours and Compensation	149.80	\$73,961.60
Total Expenditures		\$298.40
Total Hours, Compensation and Expenditures		\$74,260.00

Date: May 27, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period April 1, 2011 through April 30, 2011

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	42.90	\$21,142.50
Federal Tax Consulting Services	69.60	\$38,482.60
Tax Controversy Project	22.00	\$10,894.00
Subtotal - Tax Advisors	134.50	\$70,519.10
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations	15.30	\$3,442.50
Total Hours and Compensation	149.80	\$73,961.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period April 1, 2011 through April 30, 2011

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	134.50	\$70,519.10
Subtotal - General Business Operation Issues	134.50	\$70,519.10
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	15.30	\$3,442.50
Subtotal - Fee-Related Issues	15.30	\$3,442.50
<hr/>		
Total Hours and Compensation	149.80	\$73,961.60
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period April 1, 2011 through April 30, 2011**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	14.00	\$7,546.00
Kimberly A Krueger	Manager	\$371	8.00	\$2,968.00
William Gorrod	Manager	\$371	8.60	\$3,190.60
Patrick R Halligan	Associate	\$213	1.30	\$276.90
Subtotal - State Tax Consulting Services			42.90	\$21,142.50
Federal Tax Consulting Services				
Richard Collier	Partner	\$895	5.20	\$4,654.00
Emma Theunissen	Senior Manager	\$695	21.50	\$14,942.50
Han-jun Chon	Partner	\$651	1.00	\$651.00
Joseph Foy	Partner	\$651	4.00	\$2,604.00
Kevin P Crowe	Partner	\$651	1.50	\$976.50
John Triolo	Director	\$463	2.00	\$926.00
Kyu-dong Kim	Director	\$463	15.00	\$6,945.00
Lisa Miller	Director	\$463	1.20	\$555.60
So-yeon Park	Manager	\$371	4.50	\$1,669.50
Wan-seok Kim	Manager	\$371	9.50	\$3,524.50
Adam Fisher	Senior Associate	\$295	1.70	\$501.50
Jessica H MacArtney	Associate	\$213	2.50	\$532.50
Subtotal - Federal Tax Consulting Services			69.60	\$38,482.60
Tax Controversy Project				
David M Lukach	Partner	\$651	1.00	\$651.00
Frank J. Serravalli	Partner	\$651	3.00	\$1,953.00
Barry Shott	Senior Managing Director	\$539	6.00	\$3,234.00
Christopher D. Farwell	Director	\$463	4.50	\$2,083.50
Joseph Borgese	Director	\$463	5.50	\$2,546.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period April 1, 2011 through April 30, 2011**

Professional	Position	Rate	Hours	Total Compensation
Ellen Shvets	Associate	\$213	2.00	\$426.00
Subtotal - Tax Controversy Project			22.00	\$10,894.00
Bankruptcy Requirements and Other Court Obligations				
Steven D Coleman	Associate (Bankruptcy)	\$225	15.30	\$3,442.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			15.30	\$3,442.50
Total Hours and Compensation			149.80	\$73,961.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
4/6/2011	Kimberly A Krueger	Manager	0411H001: Prepare J. Kramer (PwC) Declaration in support of motion pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code and Rule 9019 of the Federal Bankruptcy Procedure to satisfy corporate franchise tax claims.	1800	\$371.00	2.00	\$742.00
4/7/2011	Gregory A Lee	Senior Managing Director	0411H002: Review J. Kramer (PwC) Declaration in support of motion pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code and Rule 9019 of the Federal Bankruptcy Procedure to satisfy corporate franchise tax claims.	1800	\$539.00	4.00	\$2,156.00
4/11/2011	William Gorrod	Manager	0411H003: Prepare J. Kramer (PwC) Declaration in support of motion pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code and Rule 9019 of the Federal Bankruptcy Procedure to satisfy corporate franchise tax claims.	1800	\$371.00	4.00	\$1,484.00
4/13/2011	Jack Kramer	Partner	0411H004: Review J. Kramer (PwC) Declaration in support of motion pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code and Rule 9019 of the Federal Bankruptcy Procedure to satisfy corporate franchise tax claims.	1800	\$651.00	4.00	\$2,604.00
4/13/2011	William Gorrod	Manager	0411H005: Review J. Ciongoli (Lehman Brothers Estate) Declaration in support of motion pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code to satisfy corporate franchise tax claims.	1800	\$371.00	1.50	\$556.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
4/14/2011	Gregory A Lee	Senior Managing Director	0411H006: Meeting with W. Gorrod (PwC) regarding settlement language contained in the J. Kramer (PwC) Declaration.	1800	\$539.00	0.60	\$323.40
4/14/2011	William Gorrod	Manager	0411H007: Meeting with G. Lee (PwC) regarding settlement language contained in the J. Kramer (PwC) Declaration.	1800	\$371.00	0.60	\$222.60
4/14/2011	Gregory A Lee	Senior Managing Director	0411H008: Review and provide feedback on the J. Kramer (PwC) Declaration pursuant to Sections 105(a) and 363(b)(1) of the Bankruptcy Code and Rule 9019 of the Federal Bankruptcy Procedure to satisfy corporate franchise tax claims.	1800	\$539.00	3.40	\$1,832.60
4/15/2011	Kimberly A Krueger	Manager	0411H009: Review J. Kramer (PwC) Declaration to ensure validity and accuracy of language.	1800	\$371.00	4.00	\$1,484.00
4/19/2011	William Gorrod	Manager	0411H010: Revise J. Kramer (PwC) Declaration based on changes from Weil, Gotshal & Manges.	1800	\$371.00	0.50	\$185.50
4/20/2011	Jack Kramer	Partner	0411H011: Meeting with W. Gorrod (PwC) to review and update proof of claim language contained in the J. Kramer (PwC) Declaration.	1800	\$651.00	2.00	\$1,302.00
4/20/2011	William Gorrod	Manager	0411H012: Meeting with J. Kramer (PwC) to review and update proof of claim language contained in the J. Kramer (PwC) Declaration.	1800	\$371.00	2.00	\$742.00
4/20/2011	Patrick R Halligan	Associate	0411H013: Update the J. Kramer (PwC) Declaration regarding the potential tax adjustment scenarios developed by PwC and Sutherland Law Firm.	1800	\$213.00	1.30	\$276.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
4/22/2011	Jack Kramer	Partner	0411H014: Review J. Ciongoli (Lehman Brothers Estate) Declaration in support of Lehman Brothers' motion pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code to settle and satisfy corporate franchise tax claims.	1800	\$651.00	3.00	\$1,953.00
4/26/2011	Jack Kramer	Partner	0411H015: Meeting with G. Lee and K. Krueger (PwC) to review closing agreement and the J. Kramer (PwC) and J. Ciongoli (Lehman Brothers Estate) Declarations.	1800	\$651.00	2.00	\$1,302.00
4/26/2011	Gregory A Lee	Senior Managing Director	0411H016: Meeting with J. Kramer and K. Krueger (PwC) to review closing agreement and the J. Kramer (PwC) and J. Ciongoli (Lehman Brothers Estate) Declarations.	1800	\$539.00	2.00	\$1,078.00
4/26/2011	Kimberly A Krueger	Manager	0411H017: Meeting with G. Lee and J. Kramer (PwC) to review closing agreement and the J. Kramer (PwC) and J. Ciongoli (Lehman Brothers Estate) Declarations.	1800	\$371.00	2.00	\$742.00
4/27/2011	Gregory A Lee	Senior Managing Director	0411H018: Review J. Ciongoli (Lehman Brothers Estate) Declaration in support of Lehman Brothers' motion pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code to settle and satisfy corporate franchise tax claims.	1800	\$539.00	4.00	\$2,156.00
Subtotal - Hours and Compensation for State Tax Consulting Services						42.90	\$21,142.50

Federal Tax Consulting Services

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
6/7/2010	Emma Theunissen	Senior Manager	0411H019: Meeting with R. Collier (PwC) and D. Oliver to discuss analyses associated with the UK tax treatment of the Stock Loan transaction.	1800	\$695.00	2.50	\$1,737.50
6/7/2010	Richard Collier	Partner	0411H020: Meeting with E. Theunissen (PwC) and D. Oliver to discuss analyses associated with the UK tax treatment of the Stock Loan transaction.	1800	\$895.00	2.50	\$2,237.50
6/8/2010	Richard Collier	Partner	0411H021: Call with K. Rankin and C. Bowers (Bingham McCutchen) to discuss status of the UK tax analysis associated with the Stock Loan transaction.	1800	\$895.00	0.20	\$179.00
6/11/2010	Emma Theunissen	Senior Manager	0411H022: Call with K. Rankin (Bingham McCutchen) and B. Brier (Lehman Brothers Estate) regarding the UK tax aspects of the Stock Loan litigation.	1800	\$695.00	2.50	\$1,737.50
6/11/2010	Richard Collier	Partner	0411H023: Review the UK tax analysis associated with the Stock Loan transaction.	1800	\$895.00	0.50	\$447.50
6/14/2010	Emma Theunissen	Senior Manager	0411H024: Call with I. Young to discuss UK tax issues associated with the Stock Loan transaction litigation.	1800	\$695.00	1.50	\$1,042.50
6/15/2010	Emma Theunissen	Senior Manager	0411H025: Review the UK tax analysis associated with the Stock Loan transaction with Richard.	1800	\$695.00	3.00	\$2,085.00
6/21/2010	Emma Theunissen	Senior Manager	0411H026: Analyze tax documents regarding UK tax aspects of the Stock Loan transactions.	1800	\$695.00	2.50	\$1,737.50
7/28/2010	Emma Theunissen	Senior Manager	0411H027: Validate analysis regarding UK tax aspects of the Stock Loan transaction litigation.	1800	\$695.00	2.50	\$1,737.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
9/6/2010	Emma Theunissen	Senior Manager	0411H028: Preparation for meeting with B. Brier (Lehman Brothers Estate), K. Rankin, C. Bowers and H. Blanchard (all Bingham McCutchen) regarding the UK tax analysis associated with the Stock Loan transaction.	1800	\$695.00	5.00	\$3,475.00
9/6/2010	Richard Collier	Partner	0411H029: Preparation for meeting with B. Brier (Lehman Brothers Estate), K. Rankin, C. Bowers and H. Blanchard (all Bingham McCutchen) regarding the UK tax analysis associated with the Stock Loan transaction.	1800	\$895.00	0.50	\$447.50
9/7/2010	Emma Theunissen	Senior Manager	0411H030: Meeting with R. Collier (PwC), B. Brier (Lehman Brothers Estate), K. Rankin, C. Bowers and H. Blanchard (all Bingham McCutchen) regarding the UK tax analysis associated with the Stock Loan transaction.	1800	\$695.00	1.50	\$1,042.50
9/7/2010	Richard Collier	Partner	0411H031: Meeting with E. Theunissen (PwC), B. Brier (Lehman Brothers Estate), K. Rankin, C. Bowers and H. Blanchard (all Bingham McCutchen) regarding the UK tax analysis associated with the Stock Loan transaction.	1800	\$895.00	1.50	\$1,342.50
9/21/2010	Emma Theunissen	Senior Manager	0411H032: Review the UK tax analysis associated with the Stock Loan transaction.	1800	\$695.00	0.50	\$347.50
1/6/2011	Kyu-dong Kim	Director	0411H033: Review memorandum outlining Korean tax implications surrounding termination of the Maehwa loan.	1800	\$463.00	3.50	\$1,620.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/13/2011	Kyu-dong Kim	Director	0411H034: Call with W. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$463.00	1.00	\$463.00
1/13/2011	Wan-seok Kim	Manager	0411H035: Call with K. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$371.00	1.00	\$371.00
1/14/2011	Kyu-dong Kim	Director	0411H036: Review legal status of the Maehwa loan related to third party loan agreements.	1800	\$463.00	3.00	\$1,389.00
1/14/2011	Wan-seok Kim	Manager	0411H037: Review third party loan agreements to compare loan conditions with the Maehwa loan.	1800	\$371.00	1.00	\$371.00
1/16/2011	So-yeon Park	Manager	0411H038: Review analysis regarding third party loan agreements in relation to the Maehwa loan.	1800	\$371.00	2.00	\$742.00
1/18/2011	Han-jun Chon	Partner	0411H039: Review memorandum in relation to Korean tax implications of determination of the Maehwa loan termination.	1800	\$651.00	0.50	\$325.50
3/7/2011	Kyu-dong Kim	Director	0411H040: Follow-up with D. Steinberg (Lehman Brothers Estate) regarding status of Korean tax implications surrounding termination of the Maehwa loan agreement.	1800	\$463.00	1.00	\$463.00
3/7/2011	Wan-seok Kim	Manager	0411H041: Update the memorandum to incorporate termination background and implications of the Maehwa loan.	1800	\$371.00	1.00	\$371.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/8/2011	Kyu-dong Kim	Director	0411H042: Prepare and distribute e-mail to D. Steinberg (Lehman Brothers Estate) outlining the progress of the Korean tax implications memorandum and outstanding issues for follow-up.	1800	\$463.00	1.50	\$694.50
3/8/2011	Wan-seok Kim	Manager	0411H043: Revise memorandum to incorporate third party loan agreements and factual backgrounds of the Maehwa loan.	1800	\$371.00	1.50	\$556.50
3/9/2011	Kyu-dong Kim	Director	0411H044: Meeting with W. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$463.00	2.50	\$1,157.50
3/9/2011	So-yeon Park	Manager	0411H045: Meeting with K. Kim and W. Kim (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$371.00	2.50	\$927.50
3/9/2011	Wan-seok Kim	Manager	0411H046: Meeting with K. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$371.00	2.50	\$927.50
3/9/2011	Han-jun Chon	Partner	0411H047: Review memorandum section pertaining to the comparable analysis of Maehwa's loan to third parties.	1800	\$651.00	0.50	\$325.50
3/11/2011	Adam Fisher	Senior Associate	0411H048: Prepare memorandum regarding Lehman Brothers' status as an insurance company per request by D. Steinberg (Lehman Brothers Estate).	1800	\$295.00	0.30	\$88.50
3/15/2011	Wan-seok Kim	Manager	0411H049: Prepare analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$371.00	2.50	\$927.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/15/2011	Kyu-dong Kim	Director	0411H050: Review analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$463.00	2.50	\$1,157.50
4/4/2011	Adam Fisher	Senior Associate	0411H051: Prepare memorandum outlining Lehman Brothers' section 953(d) - Election by Foreign Insurance Company to be Treated as Domestic Corporation status.	1800	\$295.00	0.20	\$59.00
4/6/2011	Jessica H MacArtney	Associate	0411H052: Prepare memorandum outlining Lehman Brothers' current qualification as a life insurance company.	1800	\$213.00	2.00	\$426.00
4/6/2011	Joseph Foy	Partner	0411H053: Review and provide feedback on the net operating loss project deliverable.	1800	\$651.00	4.00	\$2,604.00
4/7/2011	Adam Fisher	Senior Associate	0411H054: Review updates to draft memorandum prepared by J. MacArtney (PwC) for purposes of delivering tax opinion to Lehman Brothers.	1800	\$295.00	0.50	\$147.50
4/8/2011	Adam Fisher	Senior Associate	0411H055: Meeting with D. Steinberg (Lehman Brothers Estate), L. Miller and K. Crowe (PwC) to discuss 2007 and 2008 tax return and workpaper calculations.	1800	\$295.00	0.70	\$206.50
4/8/2011	Kevin P Crowe	Partner	0411H056: Meeting with D. Steinberg (Lehman Brothers Estate), L. Miller and A. Fisher (PwC) to discuss 2007 and 2008 tax return and workpaper calculations.	1800	\$651.00	0.70	\$455.70

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
4/8/2011	Lisa Miller	Director	0411H057: Meeting with D. Steinberg (Lehman Brothers Estate), K. Crowe and A. Fisher (PwC) to discuss 2007 and 2008 tax return and workpaper calculations.	1800	\$463.00	0.70	\$324.10
4/8/2011	Kevin P Crowe	Partner	0411H058: Review 2007 tax return results rolled forward to 2008 as it relates to the type of business.	1800	\$651.00	0.80	\$520.80
4/8/2011	Lisa Miller	Director	0411H059: Review tax reserve calculations and workpapers related to Lehman Brothers' 2007 tax return.	1800	\$463.00	0.50	\$231.50
4/13/2011	Jessica H MacArtney	Associate	0411H060: Analysis related to Form 4810 - Request for Prompt Assessment.	1800	\$213.00	0.50	\$106.50
4/13/2011	John Triolo	Director	0411H061: Meeting with D. Steinberg and J. Ciongoli (Lehman Brothers Estate) regarding 475 election for mark-to-market (MTM) accounting guidance and impact on 2008 net operating loss.	1800	\$463.00	2.00	\$926.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						69.60	\$38,482.60
Tax Controversy Project							
3/21/2011	Barry Shott	Senior Managing Director	0411H062: Validate updates to the net operating loss section per guidance received from J. Ciongoli (Lehman Brothers Estate).	1800	\$539.00	2.00	\$1,078.00
4/4/2011	Christopher D. Farwell	Director	0411H063: Meeting F. Serravalli (PwC) to discuss proposed changes and additions to expense related portion of deliverable.	1800	\$463.00	2.00	\$926.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
4/4/2011	Frank J. Serravalli	Partner	0411H064: Meeting C. Farwell (PwC) to discuss proposed changes and additions to expense related portion of deliverable.	1800	\$651.00	2.00	\$1,302.00
4/4/2011	Barry Shott	Senior Managing Director	0411H065: Validate updates to the net operating loss section per guidance received from J. Ciongoli (Lehman Brothers Estate).	1800	\$539.00	4.00	\$2,156.00
4/11/2011	Christopher D. Farwell	Director	0411H066: Call with J. Ciongoli, T. Zangre and D. Steinberg (all Lehman Brothers Estate) regarding positioning of Phase 1 deliverable and overarching theme changes.	1800	\$463.00	2.00	\$926.00
4/11/2011	Frank J. Serravalli	Partner	0411H067: Review the portfolio report deliverable in preparation for delivery to Lehman Brothers.	1800	\$651.00	1.00	\$651.00
4/12/2011	Christopher D. Farwell	Director	0411H068: Review analysis addressing Lehman Brothers' global changes as requested by J. Ciongoli, T. Zangre and D. Steinberg (all Lehman Brothers Estate).	1800	\$463.00	0.50	\$231.50
4/14/2011	Joseph Borgese	Director	0411H069: Review and provide feedback regarding analyses included within the derivatives portion of the deliverable.	1800	\$463.00	2.50	\$1,157.50
4/15/2011	Ellen Shvets	Associate	0411H070: Prepare the executive summary for the client deliverable.	1800	\$213.00	2.00	\$426.00
4/15/2011	Joseph Borgese	Director	0411H071: Review and provide feedback regarding analyses included within the real estate portion of the deliverable.	1800	\$463.00	3.00	\$1,389.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period April 1, 2011 through April 30, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
4/17/2011	David M Lukach	Partner	0411H072: Review the PowerPoint portion of the final draft deliverable to be distributed to Lehman Brothers.	1800	\$651.00	1.00	\$651.00
Subtotal - Hours and Compensation for Tax Controversy Project						22.00	\$10,894.00
Bankruptcy Requirements and Other Court Obligations							
Bankruptcy Requirements and Other Court Obligations							
4/7/2011	Steven D Coleman	Associate (Bankruptcy)	0411H073: Review time and expense details and provide consultation to teams for improvements for Court compliance.	4600	\$225.00	3.60	\$810.00
4/19/2011	Steven D Coleman	Associate (Bankruptcy)	0411H074: Prepare the March 2011 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	4.00	\$900.00
4/21/2011	Steven D Coleman	Associate (Bankruptcy)	0411H075: Prepare the March 2011 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	3.90	\$877.50
4/26/2011	Steven D Coleman	Associate (Bankruptcy)	0411H076: Prepare the March 2011 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	3.80	\$855.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						15.30	\$3,442.50
Total Hours and Compensation						149.80	\$73,961.60

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period April 1, 2011 through April 30, 2011

Exhibit D

Transaction Type	Total Expenditures
State Tax Consulting Services	
Public/ground transportation	\$76.75
Subtotal - State Tax Consulting Services	\$76.75
Federal Tax Consulting Services	
Meals	\$88.26
Parking	\$38.00
Public/ground transportation	\$51.14
Subtotal - Federal Tax Consulting Services	\$177.40
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$44.25
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$44.25
Total Expenditures	\$298.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period April 1, 2011 through April 30, 2011

Date	Name	Transaction Type	Description	Total Expenditures
State Tax Consulting Services				
3/29/2011	John A Verde	Public/ground transportation	0411H0001: AMTRAK ALBANY-RENSSE NY - TRAIN FROM NEW YORK, NY TO LEHMAN BROTHERS OFFICE.	\$54.00
3/29/2011	Jack Kramer	Public/ground transportation	0411H0002: I LOVE NY TAXI - TAXI FROM PWC OFFICE TO FERRY STATION.	\$9.00
3/29/2011	Jack Kramer	Public/ground transportation	0411H0003: NYWW PAULUS HOOK TOM JERSEY CITY NJ - FERRY FROM NEW YORK, NY TO JERSEY CITY, NJ.	\$6.50
3/29/2011	Jack Kramer	Public/ground transportation	0411H0004: NY WATERWAY - FERRY JERSEY CITY, NJ TO NEW YORK, NY.	\$7.25
Subtotal - State Tax Consulting Services				\$76.75
Federal Tax Consulting Services				
5/15/2010	Richard Collier	Public/ground transportation	0411H0005: TAXI FROM PWC OFFICE TO 41 LOTHBURY.	\$24.94
6/7/2010	Richard Collier	Meals	0411H0006: LUNCH WITH D. OLIVER AND SELF.	\$88.26
3/14/2011	Joseph Foy	Public/ground transportation	0411H0007: JTL MANAGEMENT INC J LONG ISLAND CITY NY - TAXI FROM PWC OFFICE TO LEHMAN BROTHERS OFFICE.	\$12.80
3/14/2011	Joseph Foy	Public/ground transportation	0411H0008: NYC-TAXI VERIFONE NY LONG ISLAND CITY NY - TAXI FROM LEHMAN BROTHERS OFFICE TO PWC OFFICE.	\$13.40
3/28/2011	John Triolo	Parking	0411H0009: 101 HUDSON ST #417 8 JERSEY CITY NJ - PARKING AT LEHMAN BROTHERS OFFICE.	\$23.00
4/13/2011	John Triolo	Parking	0411H0010: 101 HUDSON ST #417 8 JERSEY CITY NJ - PARKING AT LEHMAN BROTHERS OFFICE.	\$15.00
Subtotal - Federal Tax Consulting Services				\$177.40

Bankruptcy Requirements and Other Court Obligations

PwC's standard practice is to treat certain expenses as having been incurred when such obligations are recorded and reflected as payable in PwC's accounting system. Accordingly, reimbursement for certain disbursements sought in connection with this statement may be on account of expenses incurred during the prior statement period.

Page 1 of 2

Wednesday, May 25, 2011

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period April 1, 2011 through April 30, 2011

Date	Name	Transaction Type	Description	Total Expenditures
4/2/2011	PricewaterhouseCoopers	Shipping	0411H0011: UNITED PARCEL SERVICE - MAILING MONTHLY FEE APPLICATIONS TO NOTICE PARTIES (5 MAILINGS).	\$44.25
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$44.25
Total Expenditures				\$298.40

Exhibit C.4

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

**NINETEENTH MONTHLY FEE STATEMENT OF
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES
RENDERED AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	May 1, 2011 through May 31, 2011
Amount of total fees incurred during this period:	\$77,865.90 ¹
Amount of expenses incurred during this period:	\$ 68.40

This is a(n): x monthly ___ interim ___ final application.

PwC expended 14.30 hours and \$3,835.00 associated with fee application preparation.

¹ The amount of fees requested this month has been reduced to correct some billing rates submitted in error within the April 2011 Statement. The rates have been reduced to the proper billing rates within this Statement.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	48.60	\$24,256.60
Federal Tax Consulting Services	118.80	\$48,616.80
Tax Controversy Project	2.50	\$1,157.50
Subtotal - Tax Advisors	169.90	\$74,030.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Total Hours and Compensation	184.20	\$77,865.90

SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
General Business Operation Issues		
1800 Tax Issues	169.90	\$74,030.90
Subtotal - General Business Operation Issues	169.90	\$74,030.90
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	14.30	\$3,835.00
Subtotal - Fee-Related Issues	14.30	\$3,835.00
Total Hours and Compensation	184.20	\$77,865.90

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Jonathan Robin	Director	\$463	1.00	\$463.00
Kimberly A Krueger	Manager	\$371	11.00	\$4,081.00
William Gorrod	Manager	\$371	1.60	\$593.60
Patrick R Halligan	Associate	\$213	3.00	\$639.00
Subtotal - State Tax Consulting Services			48.60	\$24,256.60
Federal Tax Consulting Services				
Han-jun Chon	Partner	\$651	3.50	\$2,278.50
James E Connor	Partner	\$651	0.80	\$520.80

Professional	Position	Rate	Hours	Total Compensation
Han-jun Chon	Partner	\$626	5.00	\$3,130.00
Jennifer E Breen	Director	\$463	2.00	\$926.00
John Triolo	Director	\$463	3.00	\$1,389.00
Kyu-dong Kim	Director	\$463	-5.00	(\$2,315.00)
Kyu-dong Kim	Director	\$445	41.50	\$18,467.50
So-yeon Park	Manager	\$371	-4.50	(\$1,669.50)
Wan-seok Kim	Manager	\$371	0.50	\$185.50
So-yeon Park	Manager	\$357	18.00	\$6,426.00
Wan-seok Kim	Manager	\$357	54.00	\$19,278.00
Subtotal - Federal Tax Consulting Services			118.80	\$48,616.80
Tax Controversy Project				
Christopher D. Farwell	Director	\$463	2.50	\$1,157.50
Subtotal - Tax Controversy Project			2.50	\$1,157.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	1.90	\$1,045.00
Steven D Coleman	Associate (Bankruptcy)	\$225	12.40	\$2,790.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			14.30	\$3,835.00
Total Hours and Compensation			184.20	\$77,865.90

EXPENSE SUMMARY

Transaction Type	Total Expenditures
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$68.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$68.40
Total Expenditures	\$68.40

EXPENSE BY BILLING TASK CODE

General Business Operation Issues	
1800 - Tax Issues	\$0.00
4600 - Bankruptcy Requirements and Obligations	\$68.40

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP ("PwC"), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the "Debtors"), hereby submits its Statement of Services Rendered and Expenses Incurred (the "Statement") for the period May 1, 2011 through May 31, 2011 (the "Statement Period").

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	48.60	\$24,256.60
Federal Tax Consulting Services	118.80	\$48,616.80 ²
Tax Controversy Project	2.50	\$1,157.50
Subtotal - Tax Advisors	169.90	\$74,030.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Total Hours and Compensation	184.20	\$77,865.90

² The amount of fees requested this month has been reduced to correct some billing rates submitted in error within the April 2011 Statement. The rates have been reduced to the proper billing rates within this Statement.

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Jonathan Robin	Director	\$463	1.00	\$463.00
Kimberly A Krueger	Manager	\$371	11.00	\$4,081.00
William Gorrod	Manager	\$371	1.60	\$593.60
Patrick R Halligan	Associate	\$213	3.00	\$639.00
Subtotal - State Tax Consulting Services			48.60	\$24,256.60
Federal Tax Consulting Services				
Han-jun Chon	Partner	\$651	3.50	\$2,278.50
James E Connor	Partner	\$651	0.80	\$520.80
Han-jun Chon	Partner	\$626	5.00	\$3,130.00
Jennifer E Breen	Director	\$463	2.00	\$926.00
John Triolo	Director	\$463	3.00	\$1,389.00
Kyu-dong Kim	Director	\$463	-5.00	(\$2,315.00)
Kyu-dong Kim	Director	\$445	41.50	\$18,467.50
So-yeon Park	Manager	\$371	-4.50	(\$1,669.50)
Wan-seok Kim	Manager	\$371	0.50	\$185.50
So-yeon Park	Manager	\$357	18.00	\$6,426.00
Wan-seok Kim	Manager	\$357	54.00	\$19,278.00
Subtotal - Federal Tax Consulting Services			118.80	\$48,616.80
Tax Controversy Project				
Christopher D. Farwell	Director	\$463	2.50	\$1,157.50
Subtotal - Tax Controversy Project			2.50	\$1,157.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	1.90	\$1,045.00
Steven D Coleman	Associate (Bankruptcy)	\$225	12.40	\$2,790.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			14.30	\$3,835.00
Total Hours and Compensation			184.20	\$77,865.90

3. State Tax Consulting Services: During the Statement Period, PwC prepared the Declaration of Jack Kramer and reviewed the Declaration of Jeff Ciongoli to be used in support of the motion by Debtor's management for authorization to settle and satisfy corporate franchise tax claims of the New York State Department of Taxation and Finance in accordance with the terms of the Closing Agreement. The Declaration identified the members of the PwC team, provided an overview of services rendered, and described the basis for the conclusion that the settlement offer set forth in the Closing Agreement represents a fair and equitable resolution. PwC also prepared for and attended hearing on May 18, 2011 at United States Bankruptcy Court for the Southern District of New York before the Honorable James M. Peck, United States Bankruptcy Judge regarding Debtors' Motion for Authorization to Settle and Satisfy Corporate Franchise Tax Claims of the New York State Department of Taxation and Finance. PwC considered the New York City implications of the bankruptcy filings and New York State closing agreement.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to various tax federal income tax issues including; procedural issues in filing a the five year net operating loss carryback claim and the impact on the 2010 consolidated return filing. PwC professionals also provided assistance in response to tax issues and began preparation of a Korean tax memorandum associated with the status and implications surrounding termination of the Maehwa loan agreement.

5. Tax Controversy Services: During the Statement Period, the PwC team provided feedback on the draft deliverable as requested by the Debtors.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. PwC prepared the necessary supporting documentation for the eighteenth monthly bankruptcy fee statement (April 2011).

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
Bankruptcy Requirements and Other Court Obligations	
Shipping	\$68.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$68.40
Total Expenditures	\$68.40

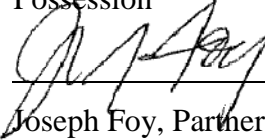
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	48.60	\$24,256.60
Federal Tax Consulting Services	118.80	\$48,616.80
Tax Controversy Project	2.50	\$1,157.50
Subtotal - Tax Advisors	169.90	\$74,030.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Total Hours and Compensation	184.20	\$77,865.90
Total Expenditures		\$68.40
Total Hours, Compensation and Expenditures		\$77,934.30

Date: June 30, 2011

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession

A handwritten signature in dark ink, appearing to read "J. Foy", is written over a horizontal line.

Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017
Telephone: (646) 471-8628
Facsimile: (646) 471- 8873

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period May 1, 2011 through May 31, 2011

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	48.60	\$24,256.60
Federal Tax Consulting Services	118.80	\$48,616.80
Tax Controversy Project	2.50	\$1,157.50
Subtotal - Tax Advisors	169.90	\$74,030.90
Bankruptcy Requirements and Other Court Obligations		
Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Subtotal - Bankruptcy Requirements and Other Court Obligations	14.30	\$3,835.00
Total Hours and Compensation	184.20	\$77,865.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A-1

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Uniform Billing Task Codes

For the Period May 1, 2011 through May 31, 2011

	Hours	Total Compensation
<hr/>		
General Business Operation Issues		
1800 Tax Issues	169.90	\$74,030.90
Subtotal - General Business Operation Issues	169.90	\$74,030.90
Fee-Related Issues		
4600 Firm's Own Billing/Fee Applications	14.30	\$3,835.00
Subtotal - Fee-Related Issues	14.30	\$3,835.00
<hr/>		
Total Hours and Compensation	184.20	\$77,865.90
<hr/>		

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period May 1, 2011 through May 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$651	11.00	\$7,161.00
Gregory A Lee	Senior Managing Director	\$539	21.00	\$11,319.00
Jonathan Robin	Director	\$463	1.00	\$463.00
Kimberly A Krueger	Manager	\$371	11.00	\$4,081.00
William Gorrod	Manager	\$371	1.60	\$593.60
Patrick R Halligan	Associate	\$213	3.00	\$639.00
Subtotal - State Tax Consulting Services			48.60	\$24,256.60
Federal Tax Consulting Services				
Han-jun Chon	Partner	\$651	3.50	\$2,278.50
James E Connor	Partner	\$651	0.80	\$520.80
Han-jun Chon	Partner	\$626	5.00	\$3,130.00
Jennifer E Breen	Director	\$463	2.00	\$926.00
John Triolo	Director	\$463	3.00	\$1,389.00
Kyu-dong Kim	Director	\$463	-5.00	(\$2,315.00)
Kyu-dong Kim	Director	\$445	41.50	\$18,467.50
So-yeon Park	Manager	\$371	-4.50	(\$1,669.50)
Wan-seok Kim	Manager	\$371	0.50	\$185.50
So-yeon Park	Manager	\$357	18.00	\$6,426.00
Wan-seok Kim	Manager	\$357	54.00	\$19,278.00
Subtotal - Federal Tax Consulting Services			118.80	\$48,616.80
Tax Controversy Project				
Christopher D. Farwell	Director	\$463	2.50	\$1,157.50
Subtotal - Tax Controversy Project			2.50	\$1,157.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	1.90	\$1,045.00
Steven D Coleman	Associate (Bankruptcy)	\$225	12.40	\$2,790.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period May 1, 2011 through May 31, 2011**

Professional	Position	Rate	Hours	Total Compensation
Subtotal - Bankruptcy Requirements and Other Court Obligations			14.30	\$3,835.00
Total Hours and Compensation			184.20	\$77,865.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
Tax Advisors							
State Tax Consulting Services							
5/4/2011	Kimberly A Krueger	Manager	0511H001: Review impact of bankruptcy filings and New York State closing agreement on New York City statute of limitations and consider other procedural implications of bankruptcy proceedings in preparation for meeting.	1800	\$371.00	4.00	\$1,484.00
5/5/2011	Gregory A Lee	Senior Managing Director	0511H002: Review impact of bankruptcy filings and New York State closing agreement on New York City statute of limitations and consider other procedural implications of bankruptcy proceedings in preparation for meeting.	1800	\$539.00	5.00	\$2,695.00
5/5/2011	Jack Kramer	Partner	0511H003: Review Proof of Claim documentation and procedural implications of New York State bankruptcy proceedings in preparation for meeting.	1800	\$651.00	1.00	\$651.00
5/5/2011	William Gorrod	Manager	0511H004: Review procedural implications of New York State bankruptcy proceedings in preparation for meeting.	1800	\$371.00	0.60	\$222.60
5/5/2011	William Gorrod	Manager	0511H005: Call with K. Krueger, J. Robin, G. Lee and J. Kramer (all PwC) to discuss the New York City Proof of Claim and the procedural implications of New York State bankruptcy proceedings.	1800	\$371.00	1.00	\$371.00
5/5/2011	Kimberly A Krueger	Manager	0511H006: Call with W. Gorrod, J. Robin, G. Lee and J. Kramer (all PwC) to discuss the New York City Proof of Claim and the procedural implications of New York State bankruptcy proceedings.	1800	\$371.00	1.00	\$371.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/5/2011	Jonathan Robin	Director	0511H007: Call with K. Krueger, W. Gorrod, G. Lee and J. Kramer (all PwC) to discuss the New York City Proof of Claim and the procedural implications of New York State bankruptcy proceedings.	1800	\$463.00	1.00	\$463.00
5/5/2011	Gregory A Lee	Senior Managing Director	0511H008: Call with K. Krueger, J. Robin, W. Gorrod and J. Kramer (all PwC) to discuss the New York City Proof of Claim and the procedural implications of New York State bankruptcy proceedings.	1800	\$539.00	1.00	\$539.00
5/5/2011	Jack Kramer	Partner	0511H009: Call with K. Krueger, J. Robin, G. Lee and W. Gorrod (all PwC) to discuss the New York City Proof of Claim and the procedural implications of New York State bankruptcy proceedings.	1800	\$651.00	1.00	\$651.00
5/6/2011	Gregory A Lee	Senior Managing Director	0511H010: Meeting with J. Kramer (PwC) regarding New York City reporting requirements resulting from adjustments to entire net income following bankruptcy proceedings.	1800	\$539.00	1.00	\$539.00
5/6/2011	Jack Kramer	Partner	0511H011: Meeting with G. Lee (PwC) regarding New York City reporting requirements resulting from adjustments to entire net income following bankruptcy proceedings.	1800	\$651.00	1.00	\$651.00
5/6/2011	Gregory A Lee	Senior Managing Director	0511H012: Review of New York City statutory, reporting and regulatory guidance in preparation for meeting with J. Kramer (PwC).	1800	\$539.00	2.00	\$1,078.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/11/2011	Patrick R Halligan	Associate	0511H013: Review New York City Form-3360 - General Corporation Tax Instructions and Statutes regarding proper reporting of New York State adjustments to entire net income following bankruptcy proceedings.	1800	\$213.00	3.00	\$639.00
5/17/2011	Gregory A Lee	Senior Managing Director	0511H014: Prepare for May 18, 2011 hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum provided to the Unsecured Creditors Committee.	1800	\$539.00	4.00	\$2,156.00
5/17/2011	Kimberly A Krueger	Manager	0511H015: Prepare for May 18, 2011 hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum provided to the Unsecured Creditors Committee.	1800	\$371.00	2.00	\$742.00
5/17/2011	Gregory A Lee	Senior Managing Director	0511H016: Meeting with K. Krueger and J. Kramer (PwC) to prepare for hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum.	1800	\$539.00	4.00	\$2,156.00
5/17/2011	Kimberly A Krueger	Manager	0511H017: Meeting with G. Lee and J. Kramer (PwC) to prepare for hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum.	1800	\$371.00	4.00	\$1,484.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/17/2011	Jack Kramer	Partner	0511H018: Meeting with G. Lee and K. Krueger (PwC) to prepare for hearing, including review of closing agreement, PwC Declaration, J. Ciongoli (Lehman Brothers Estate) Declaration and Process Memorandum.	1800	\$651.00	4.00	\$2,604.00
5/18/2011	Jack Kramer	Partner	0511H019: Attend hearing with G. Lee (PwC) on May 18, 2011 regarding Debtors' Motion for Authorization to Settle and Satisfy Corporate Franchise Tax Claims with the New York State Department of Taxation and Finance.	1800	\$651.00	4.00	\$2,604.00
5/18/2011	Gregory A Lee	Senior Managing Director	0511H020: Attend hearing with J. Kramer (PwC) on May 18, 2011 regarding Debtors' Motion for Authorization to Settle and Satisfy Corporate Franchise Tax Claims with the New York State Department of Taxation and Finance.	1800	\$539.00	4.00	\$2,156.00
Subtotal - Hours and Compensation for State Tax Consulting Services						48.60	\$24,256.60
Federal Tax Consulting Services							
9/17/2010	Kyu-dong Kim	Director	0511H021: Prepare and distribute e-mail to B. Pawlak and J. Triolo (PwC) outlining Maehwa loan termination tax issues raised by Deloitte & Touché LLP.	1800	\$445.00	1.00	\$445.00
9/23/2010	Kyu-dong Kim	Director	0511H022: Follow-up with B. Pawlak (PwC) and M. Morgese (Lehman Brothers Estate) regarding questions and additional information required for review of Maehwa loan tax issues.	1800	\$445.00	1.50	\$667.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/15/2010	Kyu-dong Kim	Director	0511H023: Review the Maehwa loan agreements in preparation for call with M. Lim (Lehman Brothers Estate).	1800	\$445.00	1.50	\$667.50
10/18/2010	Kyu-dong Kim	Director	0511H024: Call with M. Lim (Lehman Brothers Estate) to discuss the Maehwa loan agreement.	1800	\$445.00	2.00	\$890.00
10/19/2010	So-yeon Park	Manager	0511H025: Analyze the timing of interest income recognition of Lehman Brothers' troubled loans.	1800	\$357.00	3.80	\$1,356.60
10/20/2010	Kyu-dong Kim	Director	0511H026: Meeting with S. Park and W. Kim (PwC Korea) to discuss tax issues surrounding termination of the Maehwa loan agreement and preparation of Korean tax memorandum.	1800	\$445.00	2.00	\$890.00
10/20/2010	So-yeon Park	Manager	0511H027: Meeting with K. Kim and W. Kim (PwC Korea) to discuss tax issues surrounding termination of the Maehwa loan agreement and preparation of Korean tax memorandum.	1800	\$357.00	2.00	\$714.00
10/20/2010	Wan-seok Kim	Manager	0511H028: Meeting with S. Park and K. Kim (PwC Korea) to discuss tax issues surrounding termination of the Maehwa loan agreement and preparation of Korean tax memorandum.	1800	\$357.00	2.00	\$714.00
10/25/2010	So-yeon Park	Manager	0511H029: Meeting with W. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to review issues surrounding termination of the Maehwa loan agreement.	1800	\$357.00	1.20	\$428.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
10/25/2010	Wan-seok Kim	Manager	0511H030: Meeting with S. Park (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to review issues surrounding termination of the Maehwa loan agreement.	1800	\$357.00	1.20	\$428.40
10/26/2010	Wan-seok Kim	Manager	0511H031: Prepare draft Korean tax memorandum outlining issues surrounding termination of the Maehwa loan agreement.	1800	\$357.00	4.10	\$1,463.70
11/8/2010	So-yeon Park	Manager	0511H032: Prepare and distribute e-mail to M. Lim (Lehman Brothers Estate) regarding initial response to questions surrounding termination of the Maehwa loan agreement.	1800	\$357.00	2.00	\$714.00
11/9/2010	Kyu-dong Kim	Director	0511H033: Meeting with W. Kim (PwC Korea) regarding the Maehwa loan agreement and preparation of comparison tables for further analysis.	1800	\$445.00	2.50	\$1,112.50
11/9/2010	Wan-seok Kim	Manager	0511H034: Meeting with K. Kim (PwC Korea) regarding the Maehwa loan agreement and preparation of comparison tables for further analysis.	1800	\$357.00	2.50	\$892.50
11/12/2010	Wan-seok Kim	Manager	0511H035: Review timing of interest income and anti avoidance rules surrounding termination of the Maehwa loan agreement in preparation for call with D. Steinberg (Lehman Brothers Estate).	1800	\$357.00	3.90	\$1,392.30
11/13/2010	Wan-seok Kim	Manager	0511H036: Review timing of interest income and anti avoidance rules surrounding termination of the Maehwa loan agreement in preparation for call with D. Steinberg (Lehman Brothers Estate).	1800	\$357.00	2.20	\$785.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/22/2010	Han-jun Chon	Partner	0511H037: Meeting with K. Kim (PwC Korea) to review history of the loan agreements, historic interest receipt and current legal status of Lehman Brothers.	1800	\$626.00	0.70	\$438.20
11/22/2010	Kyu-dong Kim	Director	0511H038: Meeting with H. Chon (PwC Korea) to review history of the loan agreements, historic interest receipt and current legal status of Lehman Brothers.	1800	\$445.00	0.70	\$311.50
11/23/2010	Kyu-dong Kim	Director	0511H039: Call with W. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss tax issues surrounding termination of the Maehwa loan agreement and status of memorandum outlining the same.	1800	\$445.00	1.50	\$667.50
11/23/2010	Wan-seok Kim	Manager	0511H040: Call with K. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss tax issues surrounding termination of the Maehwa loan agreement and status of memorandum outlining the same.	1800	\$357.00	1.50	\$535.50
11/24/2010	Wan-seok Kim	Manager	0511H041: Review history of loan agreements, historic interest receipt and current legal status of Lehman Brothers for inclusion in the Korean tax memorandum.	1800	\$357.00	2.20	\$785.40
11/24/2010	Wan-seok Kim	Manager	0511H042: Prepare Korean tax memorandum outlining implications of termination of the Maehwa loan agreement.	1800	\$357.00	1.80	\$642.60
11/25/2010	Wan-seok Kim	Manager	0511H043: Review five separate Lehman Brothers loan agreements with third parties that involve legal proceedings in preparation for inclusion in the Korean tax memorandum.	1800	\$357.00	4.00	\$1,428.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
11/25/2010	Wan-seok Kim	Manager	0511H044: Continue to review five separate Lehman Brothers loan agreements with third parties that involve legal proceedings in preparation for inclusion in the Korean tax memorandum.	1800	\$357.00	2.90	\$1,035.30
11/26/2010	Kyu-dong Kim	Director	0511H045: Review the draft Korean tax memorandum and prepare the denial of unfair transaction section.	1800	\$445.00	1.50	\$667.50
11/26/2010	Wan-seok Kim	Manager	0511H046: Review updates to the draft Korean tax memorandum and amend the timing of interest income recognition section.	1800	\$357.00	3.50	\$1,249.50
11/29/2010	Kyu-dong Kim	Director	0511H047: Meeting with M. Lim (Lehman Brothers Estate) to discuss preliminary conclusions surrounding the Korean tax memorandum.	1800	\$445.00	3.20	\$1,424.00
11/30/2010	Han-jun Chon	Partner	0511H048: Review and provide feedback on the Korean tax memorandum surrounding termination of the Maehwa loan agreement.	1800	\$626.00	1.20	\$751.20
11/30/2010	Kyu-dong Kim	Director	0511H049: Revise deductibility of write-off of the loan section to the Korean tax memorandum based on feedback from H. Chon (PwC Korea).	1800	\$445.00	2.20	\$979.00
12/1/2010	Han-jun Chon	Partner	0511H050: Meeting with K. Kim (PwC Korea) to review the denial of unfair transaction rule in order to include in the Korean tax memorandum.	1800	\$626.00	1.10	\$688.60
12/1/2010	Kyu-dong Kim	Director	0511H051: Meeting with H. Chon (PwC Korea) to review the denial of unfair transaction rule in order to include in the Korean tax memorandum.	1800	\$445.00	1.10	\$489.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
12/1/2010	Wan-seok Kim	Manager	0511H052: Revise the denial of unfair transaction section of the Korean tax memorandum based on feedback from H. Chon (PwC Korea).	1800	\$357.00	3.40	\$1,213.80
12/2/2010	Kyu-dong Kim	Director	0511H053: Revise the Korean tax memorandum surrounding termination of the Maehwa loan agreement with Supreme Court cases that support Lehman Brothers' position.	1800	\$445.00	1.40	\$623.00
12/2/2010	Wan-seok Kim	Manager	0511H054: Revise the Korean tax memorandum surrounding termination of the Maehwa loan agreement with Supreme Court cases that support Lehman Brothers' position.	1800	\$357.00	2.30	\$821.10
12/6/2010	Kyu-dong Kim	Director	0511H055: Call with W. Kim (PwC Korea) and M. Lim (Lehman Brothers Estate) regarding the conclusion of the denial of unfair transaction rules in the Korean tax memorandum.	1800	\$445.00	1.40	\$623.00
12/6/2010	Wan-seok Kim	Manager	0511H056: Call with K. Kim (PwC Korea) and M. Lim (Lehman Brothers Estate) regarding the conclusion of the denial of unfair transaction rules in the Korean tax memorandum.	1800	\$357.00	1.40	\$499.80
12/7/2010	Han-jun Chon	Partner	0511H057: Review and provide feedback on the Korean tax memorandum surrounding termination of the Maehwa loan agreement.	1800	\$626.00	1.00	\$626.00
12/7/2010	Wan-seok Kim	Manager	0511H058: Revise the Korean tax memorandum surrounding termination of the Maehwa loan agreement based on feedback from H. Chon (PwC Korea).	1800	\$357.00	1.60	\$571.20

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/6/2011	Kyu-dong Kim	Director	0511H059: Correction of billing rate - Review memorandum outlining Korean tax implications surrounding termination of the Maehwa loan.	1800	\$463.00	-3.50	(\$1,620.50)
1/6/2011	Kyu-dong Kim	Director	0511H060: Review memorandum outlining Korean tax implications surrounding termination of the Maehwa loan.	1800	\$445.00	3.50	\$1,557.50
1/13/2011	Kyu-dong Kim	Director	0511H061: Correction of billing rate - Call with W. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$463.00	-1.00	(\$463.00)
1/13/2011	Kyu-dong Kim	Director	0511H062: Call with W. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$445.00	1.00	\$445.00
1/13/2011	Wan-seok Kim	Manager	0511H063: Correction of billing rate - Call with K. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$371.00	-1.00	(\$371.00)
1/13/2011	Wan-seok Kim	Manager	0511H064: Call with K. Kim (PwC Korea) and D. Steinberg (Lehman Brothers Estate) to discuss the memorandum regarding Korean tax implications surrounding termination of Maehwa loan.	1800	\$357.00	1.00	\$357.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
1/14/2011	Kyu-dong Kim	Director	0511H065: Correction of billing rate - Review legal status of the Maehwa loan related to third party loan agreements.	1800	\$463.00	-3.00	(\$1,389.00)
1/14/2011	Kyu-dong Kim	Director	0511H066: Review legal status of the Maehwa loan related to third party loan agreements.	1800	\$445.00	3.00	\$1,335.00
1/14/2011	Wan-seok Kim	Manager	0511H067: Correction of billing rate - Review third party loan agreements to compare loan conditions with the Maehwa loan.	1800	\$371.00	-1.00	(\$371.00)
1/14/2011	Wan-seok Kim	Manager	0511H068: Review third party loan agreements to compare loan conditions with the Maehwa loan.	1800	\$357.00	1.00	\$357.00
1/16/2011	So-yeon Park	Manager	0511H069: Correction of billing rate - Review analysis regarding third party loan agreements in relation to the Maehwa loan.	1800	\$371.00	-2.00	(\$742.00)
1/16/2011	So-yeon Park	Manager	0511H070: Review analysis regarding third party loan agreements in relation to the Maehwa loan.	1800	\$357.00	2.00	\$714.00
1/18/2011	Han-jun Chon	Partner	0511H071: Correction of billing rate - Review memorandum in relation to Korean tax implications of determination of the Maehwa loan termination.	1800	\$651.00	-0.50	(\$325.50)
1/18/2011	Han-jun Chon	Partner	0511H072: Review memorandum in relation to Korean tax implications of determination of the Maehwa loan termination.	1800	\$626.00	0.50	\$313.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/7/2011	Kyu-dong Kim	Director	0511H073: Correction of billing rate - Follow-up with D. Steinberg (Lehman Brothers Estate) regarding status of Korean tax implications surrounding termination of the Maehwa loan agreement.	1800	\$463.00	-1.00	(\$463.00)
3/7/2011	Kyu-dong Kim	Director	0511H074: Follow-up with D. Steinberg (Lehman Brothers Estate) regarding status of Korean tax implications surrounding termination of the Maehwa loan agreement.	1800	\$445.00	1.00	\$445.00
3/7/2011	Wan-seok Kim	Manager	0511H075: Correction of billing rate - Update the memorandum to incorporate termination background and implications of the Maehwa loan.	1800	\$371.00	-1.00	(\$371.00)
3/7/2011	Wan-seok Kim	Manager	0511H076: Update the memorandum to incorporate termination background and implications of the Maehwa loan.	1800	\$357.00	1.00	\$357.00
3/8/2011	Kyu-dong Kim	Director	0511H077: Correction of billing rate - Prepare and distribute e-mail to D. Steinberg (Lehman Brothers Estate) outlining the progress of the Korean tax implications memorandum and outstanding issues for follow-up.	1800	\$463.00	-1.50	(\$694.50)
3/8/2011	Kyu-dong Kim	Director	0511H078: Prepare and distribute e-mail to D. Steinberg (Lehman Brothers Estate) outlining the progress of the Korean tax implications memorandum and outstanding issues for follow-up.	1800	\$445.00	1.50	\$667.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/8/2011	Wan-seok Kim	Manager	0511H079: Correction of billing rate - Revise memorandum to incorporate third party loan agreements and factual backgrounds of the Maehwa loan.	1800	\$371.00	-1.50	(\$556.50)
3/8/2011	Wan-seok Kim	Manager	0511H080: Revise memorandum to incorporate third party loan agreements and factual backgrounds of the Maehwa loan.	1800	\$357.00	1.50	\$535.50
3/9/2011	Kyu-dong Kim	Director	0511H081: Correction of billing rate - Meeting with W. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$463.00	-2.50	(\$1,157.50)
3/9/2011	Kyu-dong Kim	Director	0511H082: Meeting with W. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$445.00	2.50	\$1,112.50
3/9/2011	So-yeon Park	Manager	0511H083: Correction of billing rate - Meeting with K. Kim and W. Kim (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$371.00	-2.50	(\$927.50)
3/9/2011	So-yeon Park	Manager	0511H084: Meeting with K. Kim and W. Kim (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$357.00	2.50	\$892.50
3/9/2011	Wan-seok Kim	Manager	0511H085: Correction of billing rate - Meeting with K. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$371.00	-2.50	(\$927.50)

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
3/9/2011	Wan-seok Kim	Manager	0511H086: Meeting with K. Kim and S. Park (PwC Korea) regarding issues related to third party loan agreements and termination backgrounds.	1800	\$357.00	2.50	\$892.50
3/9/2011	Han-jun Chon	Partner	0511H087: Correction of billing rate - Review memorandum section pertaining to the comparable analysis of Maehwa's loan to third parties.	1800	\$651.00	-0.50	(\$325.50)
3/9/2011	Han-jun Chon	Partner	0511H088: Review memorandum section pertaining to the comparable analysis of Maehwa's loan to third parties.	1800	\$626.00	0.50	\$313.00
3/15/2011	Wan-seok Kim	Manager	0511H089: Correction of billing rate - Prepare analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$371.00	-2.50	(\$927.50)
3/15/2011	Wan-seok Kim	Manager	0511H090: Prepare analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$357.00	2.50	\$892.50
3/15/2011	Kyu-dong Kim	Director	0511H091: Correction of billing rate - Review analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$463.00	-2.50	(\$1,157.50)
3/15/2011	Kyu-dong Kim	Director	0511H092: Review analysis regarding the denial of unfair transaction rule as it relates to the terminated loan agreements.	1800	\$445.00	2.50	\$1,112.50
3/16/2011	So-yeon Park	Manager	0511H093: Review Supreme Court case rulings in support of termination of the Maehwa loan agreement.	1800	\$357.00	1.00	\$357.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total
							Compensation
3/16/2011	Wan-seok Kim	Manager	0511H094: Review Supreme Court case rulings in support of termination of the Maehwa loan agreement.	1800	\$357.00	2.50	\$892.50
3/16/2011	Kyu-dong Kim	Director	0511H095: Follow-up with D. Steinberg (Lehman Brothers Estate) regarding status of Korean tax memorandum and notable Supreme Court cases which support position.	1800	\$445.00	1.50	\$667.50
3/21/2011	Kyu-dong Kim	Director	0511H096: Meeting with S. Park and W. Kim (PwC Korea) to discuss favorable Supreme Court cases in support of the Maehwa loan agreement termination and updates needed to the memorandum.	1800	\$445.00	1.50	\$667.50
3/21/2011	So-yeon Park	Manager	0511H097: Meeting with K. Kim and W. Kim (PwC Korea) to discuss favorable Supreme Court cases in support of the Maehwa loan agreement termination and updates needed to the memorandum.	1800	\$357.00	1.50	\$535.50
3/21/2011	Wan-seok Kim	Manager	0511H098: Meeting with S. Park and K. Kim (PwC Korea) to discuss favorable Supreme Court cases in support of the Maehwa loan agreement termination and updates needed to the memorandum.	1800	\$357.00	1.50	\$535.50
3/23/2011	So-yeon Park	Manager	0511H099: Revise the Korean tax memorandum to include favorable Supreme Court case rulings based on discussion with K. Kim and W. Kim (PwC Korea).	1800	\$357.00	2.00	\$714.00
4/14/2011	Kyu-dong Kim	Director	0511H100: Follow-up with D. Steinberg (Lehman Brothers Estate) regarding status of Korean tax memorandum and notable Supreme Court cases which support position.	1800	\$463.00	2.00	\$926.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
4/21/2011	Wan-seok Kim	Manager	0511H101: Revise the Korean tax memorandum to incorporate termination background and implications of the Maehwa loan related to notable Supreme Court cases as requested by D. Steinberg (Lehman Brothers Estate).	1800	\$371.00	4.00	\$1,484.00
4/22/2011	Wan-seok Kim	Manager	0511H102: Revise the Korean tax memorandum to incorporate termination background and implications of the Maehwa loan related to notable Supreme Court cases as requested by D. Steinberg (Lehman Brothers Estate).	1800	\$371.00	2.50	\$927.50
4/27/2011	Kyu-dong Kim	Director	0511H103: Review and provide feedback on the updated Korean tax memorandum based on revisions from W. Kim (PwC Korea).	1800	\$463.00	2.50	\$1,157.50
4/28/2011	Wan-seok Kim	Manager	0511H104: Revise the Korean tax memorandum to incorporate termination background and implications of the Maehwa loan related to notable Supreme Court cases based on feedback from K. Kim (PwC Korea).	1800	\$371.00	2.00	\$742.00
5/2/2011	John Triolo	Director	0511H105: Respond to tax accounting questions from T. Meehan (Lehman Brothers Estate) regarding the allocation of tax benefits and audit settlements.	1800	\$463.00	1.00	\$463.00
5/20/2011	Kyu-dong Kim	Director	0511H106: Review the updated Korean tax memorandum based on revisions from W. Kim (PwC Korea).	1800	\$463.00	3.00	\$1,389.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/25/2011	Jennifer E Breen	Director	0511H107: Call with S. BArbuzza and B. Brier (Lehman Brothers Estate) regarding Lehman Brothers' 2010 filing position where amount of net operating loss is uncertain due to changes in prior year returns.	1800	\$463.00	1.20	\$555.60
5/25/2011	Han-jun Chon	Partner	0511H108: Review the updated Korean tax memorandum based on revisions from W. Kim (PwC Korea).	1800	\$651.00	3.00	\$1,953.00
5/26/2011	James E Connor	Partner	0511H109: Meeting with J. Breen (PwC) regarding Lehman Brothers' 2010 filing position where the amount of net operating loss is uncertain due to changes in prior year returns by the Internal Revenue Service.	1800	\$651.00	0.80	\$520.80
5/26/2011	Jennifer E Breen	Director	0511H110: Meeting with J. Connor (PwC) regarding Lehman Brothers' 2010 filing position where the amount of net operating loss is uncertain due to changes in prior year returns by the Internal Revenue Service.	1800	\$463.00	0.80	\$370.40
5/27/2011	John Triolo	Director	0511H111: Call with S. BArbuzza and B. Brier (Lehman Brothers Estate) regarding ordering rules for net operating loss utilization.	1800	\$463.00	2.00	\$926.00
5/30/2011	Han-jun Chon	Partner	0511H112: Meeting with W. Kim and K. Kim (PwC Korea) to review and discuss final Korean tax memorandum in preparation for delivery to D. Steinberg (Lehman Brothers Estate).	1800	\$651.00	1.50	\$976.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/30/2011	Kyu-dong Kim	Director	0511H113: Meeting with W. Kim and H. Chon (PwC Korea) to review and discuss final Korean tax memorandum in preparation for delivery to D. Steinberg (Lehman Brothers Estate).	1800	\$463.00	1.50	\$694.50
5/30/2011	Wan-seok Kim	Manager	0511H114: Meeting with K. Kim and H. Chon (PwC Korea) to review and discuss final Korean tax memorandum in preparation for delivery to D. Steinberg (Lehman Brothers Estate).	1800	\$371.00	1.50	\$556.50
5/31/2011	Kyu-dong Kim	Director	0511H115: Call with D. Steinberg (Lehman Brothers Estate) to discuss and review the final Korean tax memorandum regarding termination of the Maehwa loan agreement.	1800	\$463.00	1.00	\$463.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services						118.80	\$48,616.80
Tax Controversy Project							
5/25/2011	Christopher D. Farwell	Director	0511H116: Review and provide feedback on the draft deliverable in its entirety as requested by J. Ciongoli (Lehman Brothers Estate).	1800	\$463.00	2.50	\$1,157.50
Subtotal - Hours and Compensation for Tax Controversy Project						2.50	\$1,157.50
Bankruptcy Requirements and Other Court Obligations							
Bankruptcy Requirements and Other Court Obligations							
5/13/2011	Steven D Coleman	Associate (Bankruptcy)	0511H117: Review time and expense details provided by team to ensure compliance with Court guidelines. Submit suggested feedback and requested additional information from team.	4600	\$225.00	4.00	\$900.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period May 1, 2011 through May 31, 2011

Date	Name	Position	Description	Task Code	Rate	Hours	Total Compensation
5/24/2011	Steven D Coleman	Associate (Bankruptcy)	0511H118: Prepare the April 2011 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	4.50	\$1,012.50
5/26/2011	Andrea Clark Smith	Director (Bankruptcy)	0511H119: Review and provide feedback on the April 2011 Monthly Fee Application in preparation for submission to the various notice parties.	4600	\$550.00	1.90	\$1,045.00
5/27/2011	Steven D Coleman	Associate (Bankruptcy)	0511H120: Finalize the April 2011 Monthly Fee Application for submission to the various notice parties.	4600	\$225.00	3.90	\$877.50
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations						14.30	\$3,835.00
Total Hours and Compensation						184.20	\$77,865.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period May 1, 2011 through May 31, 2011

Exhibit D

Transaction Type	Total Expenditures
Bankruptcy Requirements and Other Court Obligation	
Shipping	\$68.40
Subtotal - Bankruptcy Requirements and Other Court Obligations	\$68.40
Total Expenditures	\$68.40

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period May 1, 2011 through May 31, 2011

Date	Name	Transaction Type	Description	Total Expenditures
Bankruptcy Requirements and Other Court Obligations				
5/7/2011	PricewaterhouseCoopers	Shipping	0511H0001: UNITED PARCEL SERVICE - Mailing Monthly Fee Applications to Notice Parties (6 Mailings).	\$68.40
Subtotal - Bankruptcy Requirements and Other Court Obligations				\$68.40
Total Expenditures				\$68.40